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## Dollar Demand As Markets Open

By Carl Gewirtz

PARIS, Feb. 14 (UPI)—The dollar's devaluation was treated with skepticism today as the major foreign exchange markets of Europe reopened after a two-day shutdown.

Against most currencies, the dollar opened near its new ceiling and gradually slipped to near its new central rate before regaining

## U.S. Balance of Payments Bit Better

But '72 Was Poor Year Despite Late Upturn

By Edwin L. Dale Jr.

WASHINGTON, Feb. 14 (UPI)—

Two of the four measures of the United States balance of international payments, though generally regarded as less revealing than the two to be reported later, showed improvement in the fourth quarter and for 1972 as a whole.

The report said the "official reserves transactions" measure showed a deficit of \$1.4 billion in the fourth quarter, when world foreign-exchange markets were generally calm, compared with a \$1.8 billion deficit in the third quarter.

For 1972 as a whole, the measure of the balance of payments was in deficit by \$1.1 billion—much less than the record \$2.5 billion deficit of 1971, but still a deficit.

U.S. Reserves  
The payments deficit on the official reserve transactions measure was offset by the decline in U.S. monetary reserves and the increase in foreign official holdings of dollars.

The "net liquidity" measure of the balance of payments showed a deficit of \$4 billion in the fourth quarter, down only slightly from a \$4.5 billion deficit in the third quarter.

For 1972 as a whole, the report said, the deficit in the net liquidity balance was \$1.3 billion, down from \$2.2 billion in 1971, but otherwise easily a record.

Some Figures Missing  
Although figures for such important balance-of-payments items as export-import trade and transactions in securities are now available, others are not. This closely watched "basic" balance and "current account" balance will be reported about a month from now.

An important element in the improvement of the two measures was the balance of payments for the fourth quarter, which was an increase to \$1.4 billion from \$799 million in the third quarter, in net foreign purchases of U.S. stocks. For 1972 a whole, foreigners bought \$7 billion of U.S. stocks, up from \$4.8 billion in 1971.



STRUCK BUT SMOKING—Croydon gas works in south London continued to spew smoke and steam yesterday after workers began a work-to-rule and overtime-ban action.

## As Gas Slowdown, Snow Chill Britain

## Heath Vows to Hold Line on Wages

LONDON, Feb. 14.—Prime Minister Edward Heath tonight warned British trade union leaders that the government would not yield to their demands in the fight against inflation.

The prime minister issued the warning on the first day of a protest action by 47,000 British gas workers that shut factories

and schools and chilled homes across the nation. Warnings of dangers and hardship to the public coincided with the winter's worst cold spell, which left much of the country blanketed under snow, with forecasts of more to come.

Mr. Heath met leaders of the Trades Union Congress, which represents 10 million workers, amid a growing confrontation between his ruling Conservative party and the unions.

Heath said he was determined to win the war against inflation, "he told a press conference afterward. And he said he was certain 'the majority of the nation want to see this policy succeed.'"

This statement was seen in the light of a reported hardening of government opinion that it would call a snap general election if necessary to gain support for its anti-inflation policies.

But Mr. Heath made it clear, to newsmen that there was no election "atmosphere" in government circles at the moment. He also stressed that today's meeting was not linked with the gas strike.

Informed political sources said the meeting to discuss the second phase of the government's 3 percent limit on pay and price increases left the two sides more deadlocked than ever.

The union leaders asked for special treatment for "hardship" cases like the gas workers, whose wage increases have not kept pace with inflation.

Mr. Heath appealed for union cooperation, but said the government's entire anti-inflation plan would collapse if exceptions were made to individual unions.

Victor Feather, general secretary of the TUC, said the union leaders found Mr. Heath's attitude "unflexible" but agreed to consider his request.

The meeting came as Britain's first official national gas slowdown in 53 years, which has a crippling effect on all sectors of life.

Heaters and cookers were extinguished in nearly a million homes in London and surrounding areas.

Heavy snowfalls closed London's Gatwick Airport and made roads at over the country impassable until now plows cleared them.

In London the drop in gas pressure, causing an explosion risk, was described by the state-owned British Gas Corp. as "very serious."

In South London and adjoining counties, to prevent pressure dipping below the line, gas to factories was cut off.

More than 500 factories were closed in the Midlands and north-east England, and thousands of workers were made idle.

## To Plan Reconstruction U.S., Hanoi to Set Up Joint Economic Unit

By Fred Farris

WASHINGTON, Feb. 14 (UPI)—The United States and North Vietnam announced today they will establish a joint commission to develop economic relations and to plan American help in rebuilding the bomb-ravaged country.

The White House released a joint communiqué summarizing three days of talks between presidential aide Henry A. Kissinger and Hanoi's top officials that were aimed at normalizing relations.

The communiqué, which despite its correct diplomatic language almost bordered on the friendly, said "normalization of relations will help to ensure stable peace in Vietnam and contribute to the cause of peace in Indochina and Southeast Asia."

It said the two sides exchanged views "on the manner in which the United States will contribute to healing the wounds of war and to postwar economic reconstruction in North Vietnam."

The Joint Economic Commission, which will be composed of an equal number of representatives from each side, will be charged with the task of developing the economic relations between the Democratic Republic of Vietnam and the United States.

Search for Missing  
At a briefing, presidential press secretary Ronald L. Ziegler said the two sides agreed to establish a system to help locate American servicemen still listed as missing in action.

Mr. Ziegler said Washington and Hanoi also agreed on designated "points of entry for military replacement supplies" to South Vietnamese and Viet Cong forces, and considered ways to reduce breaches of the cease-fire, which officially went into effect Jan. 23.

The communiqué welcomed not only the negotiations under way between the government of South Vietnam and the Provisional Revolutionary Government (Viet Cong) but also negotiations between the warring parties in Laos.

Mr. Ziegler said a cease-fire in Laos now was expected "in a matter of a few days." He told newsmen that Mr. Kissinger and the North Vietnamese extensively explored the Laos situation, which "the United States considers a matter of great urgency."

Mr. Kissinger left Hanoi yesterday and now is resting in Hong Kong before flying on to Peking tomorrow for conferences with Chinese leaders. He arrived in Hanoi on Saturday.

President Nixon's national security adviser met for 14 hours with a group including North Vietnamese Premier Pham Van Dong and Le Duc Tho, the Politburo member with whom he negotiated over a four-year span the peace agreement signed Jan. 27.

Mr. Kissinger also met for five hours alone with Mr. Tho. In addition, the communiqué said, he and his party "visited a number of points of interest in Hanoi."

Periodic Exchanges  
Outlining the "frank, serious, and constructive exchanges of views," the communiqué said the two sides "discussed various important measures which should be taken to improve and expedite the implementation of the [peace] agreement."

They also "agreed that they would continue to have periodic exchanges of views in order to ensure that the agreement and its protocols are strictly and scrupulously implemented."

Both sides also pledged to

strive for a new relationship based on respect for each other's independence and sovereignty, noninterference in each other's internal affairs, equality and mutual benefit. They agreed that "the problems existing between the Indochinese countries" should be settled on a similar basis of "sovereignty and territorial integrity."

Some observers saw that as a renewed Hanoi pledge to consider South Vietnam as a separate entity, a long-standing sticking point in the peace talks.

The 750-word communiqué concluded: "Both sides hope that [the Kissinger] visit will mark the beginning of new bilateral relations."

Mr. Ziegler said Washington was not contemplating diplomatic recognition of Hanoi at present. But he said the Joint Economic Commission (Continued on Page 2, Col. 3)



MOVING ON—Air Force Capt. Edwin A. Hawley Jr. of Birmingham, Ala., playing Chinese checkers in the hospital at Clark Air Force Base. Shot down over North Vietnam, he was one of the first POWs released by Hanoi.

## 2 Special Cases Are First Batch Mother's 'Prayers Rewarded' As Ex-POW Returns to U.S.

SAN DIEGO, Feb. 14 (AP)—"I told her the prodigal child is home. There's no reason now she shouldn't get better," said Comdr. Brian D. Woods, one of two U.S. prisoners of war to return to the United States to see their mothers, who were reported to be critically ill.

Navy Comdr. Woods, 40, was released by Hanoi Monday as "an added gesture of goodwill." He had been a prisoner of war since 1968, and had not been scheduled for repatriation Monday, but was added to the list after a request from U.S. officials was processed by the International Commission of Control and Supervision.

Within minutes of the end of the long flight from Clark Air Force Base in the Philippines, which made him and Maj. Glenn W. Perkins, 38, the first U.S. servicemen to be repatriated under the cease-fire agreement, Comdr. Woods was at the bedside of his mother in nearby Coronado, Calif.

Comdr. Woods said his mother told him that "God has rewarded my prayers." He said he was "feeling on top of the world."

The return of Comdr. Woods and Air Force Maj. Perkins of Orlando, Fla., ran into difficulty last night when their plane developed a mechanical problem on the approach to Miramar Naval Air Station.

The pilot of the C-141 military transport radioed that he could not get his flaps down for a landing, and the aircraft circled for nearly an hour until the problem was solved.

When it finally touched down, Comdr. Woods and Maj. Perkins appeared healthy and in good spirits. In a brief statement, Comdr. Woods said:

"We are proud to be Americans; we are proud to have served our country and our commander in chief. Then he embraced his wife, Pauline, and his father, retired Navy Rear Adm. R.W.D. Woods. Comdr. Woods's three children, Catherine, 10, Christopher, 8, and Michael, 7, stood nearby.

The family was then rushed to the hospital. Comdr. Woods said later: "I'm happy to be back and there's one hell of a great bunch" (Continued on Page 2, Col. 4)

## Three U.S. Cities Want to Obtain 10 Double-Decker Buses in Europe

NEW YORK, Feb. 14 (UPI)—New York City, Los Angeles and San Francisco have applied for a \$1.1-million federal grant to purchase 10 European-style double-decker buses.

The National Transportation Center of Pittsburgh, a non-profit research organization, submitted the request on behalf of the cities to the federal Urban Mass Transportation Administration.

Langhorne Bond, executive director of the center, said the buses would be used in regular service during a 35-month trial aimed at determining how well they satisfy transit needs of the three cities.

Under the cities' proposal, six buses would be used by the Metropolitan Transportation Authority here and two would be used in each of the California cities.

Eight would be purchased from Britain's Leyland Motors, which produces the double-decker buses used in London and other British cities. Two would be built by the Neoplan company of Stuttgart, and are designed for faster, freeway-style speeds than the British buses, Mr. Bond said. These two would be used in Los Angeles.

## Census Report Interracial Marriages in U.S. Show 63% Increase for '60s

WASHINGTON, Feb. 14 (UPI)—A special Census Bureau report on marriage, released yesterday, shows a 63 percent increase during the 1960s in marriages between whites and members of racial minority groups.

Although still only a tiny portion of the existing 44,597,574 marriages on record in 1970, interracial marriages rose from 0.44 percent of the total to 0.70.

Despite the growth, however, census figures show a decline in the number of white men married to black women—from 35,913 in 1960 to 29,568 in 1970. But the number of black men with white wives grew in the same period from 25,496 to 41,223.

Among married American Indians, 34.4 percent had white wives when the census was taken. Among other minority-group men married to white wives, the percentages were: Filipino, 24.4; Japanese, 8.3; Chinese, 5.3 and blacks, 2.1.

During the decade, the number of Japanese men with white wives rose from 3,471 to 9,872, and of American Indians with white wives from 12,044 to 40,089.

The more than tripling of the figure among Indians may be partially reflected by more complete methods of taking the census, according to Dr. Paul Glick, senior demographer in the population division of the Bureau of the Census.

Two other significant increases, he said, were recorded among white men with American Indian and with Japanese wives. These increases in the decade were the rise from 17,287 to 44,903 Indian wives and from 21,707 to 44,128 Japanese wives.

Dr. Glick said that there was some indication from the study of instability in black-white marriages but that the figures in the report were incomplete on the subject.

The Census Bureau also records first-time marriages during the 1960s. That figure, for black men with white wives, grew from 7,534 recorded during the 1950s to 16,419 in the last decade. The report also showed double the number of black-white marriages among black men making \$10,000 or more a year compared to those earning \$3,000 a year or less.

## Weeping Families Greet Freed Saigon POWs

By Joseph B. Treaster  
BUEN RA, South Vietnam, Feb. 14 (UPI)—The young South Vietnamese soldier, fresh from a Communist prison camp, shuttled tentatively toward the old woman. For a moment she hesitated. Then, crying and shrieking with joy, the woman recognized her son and clutched his arm.

A middle-aged man in a white dress shirt saw his boy in the crowd of former Communist prisoners, draped an arm across his shoulder and started wiping away the tears as they walked toward the shade.

One by one today, men and women found their sons, brothers and husbands who had been missing in action for months and years and tenderly led them to little groups of friends and relatives at this sprawling South Vietnamese military base 20 miles north of Saigon.

Since Monday, 71 government soldiers have been freed by the Communists and brought to a dilapidated compound here which not so long ago housed American infantrymen. The government has not formally notified any relatives, but the Saigon radio has been broadcasting the names of the men, and newspapers have been publishing them too.

The first group of friends and relatives began to make their way into the base this morning. There had been none of the sort of briefings that the United States has given to its POWs and their families and no one really knew what to expect.

For most the reunions began cautiously, almost apprehensively. Sometimes the first exchange was a gentle touch. Most often tears melted the words that might have been spoken, though the tears soon dissolved into glowing smiles.

By noon the crowd had thinned under the scorching tropical sun and little groups sat spellbound as the former prisoners told how it was.

Cpl. Nguyen Van Sien's wife and half a dozen friends had spread a lunch of chicken and rice on a tarpaulin along the cool side of an old motor-pool shed. As the soldier poured beer over ice in a canteen cup, a visitor indecately asked Mrs. Sien if her husband had changed. In the 10 months he had been a prisoner, she smiled with embarrassment and pressed her face into her tiny daughter's thick black hair. A friend answered softly: "He was very handsome before, but now he's not handsome any more. The soldier pursed his lips and turned away."

Inside a gutted barracks building another soldier sat on the dirt-crusted floor with an arm around his wife, talking with his father and two brothers. Nearby a teen-age soldier, in the new baggy, over-size fatigues, noticed that all of the men received when they returned from the jungle, spoke in almost inaudible tones with his mother. Two wives breast-fed babies that their husbands had seen for the first time this morning.

Not everyone found joy this morning, however. Shortly before noon a dazed soldier told of having seen his wife in the Communist-controlled town of Loc Ninh as he was being released yesterday. She had cried out that the Communists would not let her leave, and he could not stop the process that was carrying him to Sien Hoa.

The Saigon government says the returning POWs will probably spend about a month in the reception center here before a decision is made on whether they will be discharged or reassigned.

## EEC Ministers Praise Dollar Devaluation

BRUSSELS, Feb. 14 (UPI)—Common Market finance ministers praised the devaluation of the dollar tonight as a "contribution to the equilibrium in international payments."

The ministers spent five hours in an emergency meeting to assess the effects of the devaluation and concluded it would not interfere with the market's own campaign for economic and monetary union. As a result, they maintained the timetable for rolling their reserves in a fund aimed at underwriting a common European currency.

European unity was shaken by the currency crisis that led to the devaluation, as each nation acted for itself and Italy took the extreme step of floating the lira, a move which threatened progress toward monetary union. The ministers' meeting here was aimed at restoring at least a semblance of unity.

A communiqué issued after the meeting said that the ministers "confirmed their objective of economic and monetary union and will pursue this without delay."

This objective, it said, "implies the participation of all states." Belgian Finance Minister Willy Claes said this meant a willingness by both Italy and Britain, which floated its pound last

## Pentagon Facing Cost Rise Abroad

WASHINGTON, Feb. 14 (AP)—The Pentagon estimates today that the dollar devaluation will result in an \$80-million increase in its costs this year and \$200 million in the next fiscal year.

Defense budget experts calculated the increases will come in various kinds of allowances for military men stationed overseas, procurement, military construction, maintenance and housing abroad.

June, before joining the EEC, to return to the fixed parities without which monetary union is impossible.

The communiqué also praised Japan's decision to float the yen, although West German Finance Minister Helmut Schmidt said the Japanese might not allow the float to go far enough.

The ministers said they ordered Common Market committees to speed up two reports on pooling of reserves, originally scheduled for Sept. 30 and Dec. 31. They set a new deadline of June 30 for the reports.

They also ordered the Common Market to work out a "common position in regard to world monetary reform."

The ministers met, the market's external affairs commissioner, Sir Christopher Soames, flew to Washington for talks with U.S. officials on the post-devaluation situation and the administration's threat to impose higher tariffs or surcharges.







## Devaluation Is Not Expected To Keep Americans at Home

By Gerd Wilke

NEW YORK, Feb. 14 (NYT).—The dollar devaluation was not expected to deter Americans from overseas travel this year, although their money will buy less than it did in the past.

Foreigners planning trips to the United States will find it cheaper to do so, and officials in Washington were expecting a little inflow.

One of the reasons contributing to the country's persistent international payment deficits has been the "travel gap," a term used to describe the difference between what Americans spent on foreign travel and what foreigners spent here.

That difference, or deficit, has been running over \$2 billion annually since 1969 and was in the neighborhood of \$3 billion last year.

Surprisingly, the dollar devaluation in December, 1971, did nothing to stop an increasing number of Americans from spending their money outside the country. Latest available figures show that 5,949,797 travelers left the United States during the first nine months last year, 12.8 percent more than in the corresponding period of 1971.

The number of foreigners (excluding Canadians and Mexicans) coming here totaled 2,861,658 for the full year, a 14.6 percent gain over 1971.

C. Langhorne Washburn, who heads the United States Travel Service, a government agency, said yesterday that the new dollar devaluation could bring between 85,000 to 100,000 more foreign visitors to the United States this year. This, he said, could lead to additional "foreign currency receipts" of from \$33 million to \$39 million.

Meanwhile, spokesmen for the major airlines said they anticipated no reductions in international air travel because of the 10 percent devaluation.

However, no airline spokesmen

## Nixon Secret Service Chief Leaves Over Reported Rift

By Philip Shabecoff

WASHINGTON, Feb. 14 (NYT).—The White House disclosed yesterday that the head of President Nixon's Secret Service detail had been removed from his post.

The disclosure came amid reports from sources close to the Secret Service that a rift had developed between the President and his chief of protection.

The White House press secretary, Ronald L. Ziegler, confirmed at a press briefing yesterday that Robert H. Taylor, chief of the Secret Service detail for the last four years, moved out of the White House and had been offered a job at Secret Service headquarters. Mr. Ziegler denied that Taylor had been ousted because of a rift with Mr. Haldeman, the White House chief of staff.

In a telephone conversation yesterday, Mr. Ziegler said that Mr. Taylor had been removed from his post because of "administrative reasons" and that he was being promoted to a position of higher rank within the Secret Service.

Mr. Ziegler said that reports that Mr. Taylor was leaving because of a rift with Mr. Haldeman were "unfair to a professional Secret Service officer" and "simply untrue."

Campaign Incident

However, the sources, intimates acquainted with the inner workings of the Secret Service, said that Taylor was fired because of a clash he had with Mr. Haldeman last Nov. 3 during the national election campaign.

The clash reportedly occurred when Mr. Haldeman sought to limit Taylor's role in the campaign stop by Mr. Nixon in Providence, R. I. According to the sources, Mr. Haldeman wanted Taylor to lead the crowd at the Providence airport after Mr. Nixon's plane landed there so that the President's supporters would be able to rush across the tarmac for a "spontaneous" demonstration.

But Mr. Taylor reportedly refused to allow it and, according to one source in a position to know, what went on, he threatened to arrest Mr. Haldeman if the presidential aide went ahead and ordered the ropes severed.

After the incident, the sources said, Mr. Haldeman sought to have Mr. Taylor removed as head of the White House detail.

Mr. Ziegler said he was a friend of Mr. Taylor's and the telephone conversation, reiterated his concern about the spread of these reports. He stated categorically that "never at any time did Taylor threaten to arrest Haldeman."

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After the incident, the sources said, Mr. Haldeman sought to have Mr. Taylor removed as head of the White House detail.

Mr. Ziegler said he was a friend of Mr. Taylor's and the telephone conversation, reiterated his concern about the spread of these reports. He stated categorically that "never at any time did Taylor threaten to arrest Haldeman."



U.S. Transportation Secretary Claude S. Brinegar examining Fiat safety automobile.

## Fiat Sends Experimental Car to U.S. for Safety Tests

WASHINGTON, Feb. 14 (AP).—Italy delivered to the U.S. Department of Transportation yesterday the first foreign-built version of an ESV (experimental safety vehicle) to be tested by the United States.

Guido Foggioli, president of the Fiat Motor Co., U.S., handed the keys of the 1,700-pound crash-resistant automobile to Transportation Secretary Claude S. Brinegar. The two men promptly went for a trial run.

The Fiat ESV is to go through a six-month test program of the National Highway Traffic Safety Administration at the laboratory at Deer Valley, Ariz., near Phoenix, where three U.S.-built ESVs already have been put through their paces.

"This vehicle is far more than just a product of the drawing board and assembly process," Mr. Brinegar said. "It is a badge of commitment, and a symbol of determination reflecting the universal concern of all thinking people over the international problem of traffic deaths and injuries that bring grief to all."

"There is no doubt in my mind that the free exchange of technical data between our own experimental safety-vehicle program and those of our foreign

According to Columbia University Panel

## '72 Was 'Rough' for Broadcast Journalism

NEW YORK, Feb. 14 (AP).—Broadcast journalism in the U.S. has had an "exceptionally rough year" because of corporate timidity, public indifference and heavy criticism, a Columbia University panel said yesterday.

Considering these factors, "it is remarkable that any substantial treatment of controversial subjects got on the air," the seven-member panel said in commenting on the fourth annual Alfred I. Dupont-Columbia University Survey of Broadcast Journalism.

"We feel there has been a decline in the number of courageous documentaries dealing with important subjects of controversy," the panel said. "Thanks to various pressures, the national public television documentary is almost extinct."

The panel did not attribute the decline in controversial network news programs to pressure from the Nixon administration, members of which have sharply criticized network news reporting. Instead, the group blamed the public, the networks and advertisers.

A somewhat different view was taken by a special commission of the National Council of Churches, which announced at a news conference that it will campaign against what it said was a current "insidious attack" on freedom of the press. The national campaign will involve its 33 Protestant and Orthodox denominations, the council said.

Government Pressure

William F. Fore, director of the council's Broadcasting and Film Commission, said the group was concerned about the recent jailing of newsmen for refusing to

USS Sanctuary Trying Out Mixed Crew

## Navy Ship Has Its First Pregnant 'Seaman'

By Michael Getler

WASHINGTON, Feb. 14 (WP).—The first pregnant member of a ship's crew in the almost 200-year history of the U.S. Navy has been removed from duty aboard the USS Sanctuary.

The Sanctuary is a navy hospital ship that was recommissioned last fall with a mixed ship's company of male and female crew members—those who run the ship as opposed to the medical staff—in a pilot project to expand the potential role of women in the service.

Navy spokesmen stress that the pregnancy occurred before the woman involved actually came aboard the Sanctuary in mid-December and that her condition became apparent to her at a later date.

The unmarried and unnamed sailor—whom Navy officials say holds the rank of "seaman"—was part of the deck crew—was removed from the ship in San Francisco earlier this month for "medical reasons."

"Morning sickness and sea sickness just don't go together," a spokesman said.

Romance Reported

At the same time, Navy officials also confirmed that "there is a love affair on board" the Sanctuary between a female machinist's mate third-class and a male radio operator and that the couple is considering getting married.

The pair met on the Sanctuary and if they do marry, Navy per-

W. Berliners Cross Wall

BERLIN, Feb. 14 (AP).—Almost two million West Berlin adults have traveled through the wall enclosing them to visit East Berlin or East Germany since travel restrictions were eased last year. A city government statement said the 1,921,234 total did not include children 16 or under. The period covered is from June, 1972, to Jan. 12 this year.

While They Worked at White House

## Hunt, Liddy Reportedly Got Wiretap Data

By Bob Woodward and Carl Bernstein

WASHINGTON, Feb. 14 (WP).—Information obtained from national security wiretaps was regularly routed to Watergate bugging conspirators E. Howard Hunt Jr. and G. Gordon Liddy while they worked in the White House, according to informed sources.

The sources said that the two men received the information for several months in 1971 and 1972, at a time when domestic radical groups could legally be wiretapped. Officials of President Nixon's re-election committee testified at the Watergate trial last month that they later paid Liddy about \$250,000 to investigate some of the same radical groups.

National security wiretaps, generally placed by the FBI, are among the most closely held and sensitive data collected by the U.S. intelligence community.

There are two types of national security wiretaps that Hunt and Liddy could have had access to—those against suspected "foreign" subversives and those against suspected "domestic" subversives.

The national security "domestic" taps have been one of the most controversial undertakings of the Nixon administration Justice Department. On June 19, 1972, in a major rebuff, the Supreme Court unanimously rejected the administration's contention that the executive branch could wiretap "domestic" subversives without approval of a court.

"Not Cleared to See"

A Justice Department spokesman said that, to his knowledge, Hunt and Liddy were "not cleared to see" either type of national security wiretap, and that if they did, it could be a security violation.

According to the sources, the highly classified reports were routed to Hunt and Liddy through David Young, a staff member of the National Security Council and an assistant to the President's foreign affairs adviser, Henry A. Kissinger.

At the time, Mr. Young was supervising a White House group called the "Plumbers" which was investigating leaks to the news media. Hunt and Liddy were members of the Plumbers, and shared an office with Mr. Young. Federal sources have said that Mr. Young was not involved in any of the questionable or illegal activities of either Hunt or Liddy. Mr. Young could not be reached for comment.

Jack Husham, the Justice Department spokesman, said he couldn't "rule out" the possibility that Hunt and Liddy received information from the wiretaps. "But I can't see any place where they'd have a need to know," Mr. Husham said.

The sources did not reveal which specific wiretap reports

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**King's Ransom**

12 years old

A distinctly superior SCOTCH



When you're up to your ears in work, the last thing you need is another business trip.

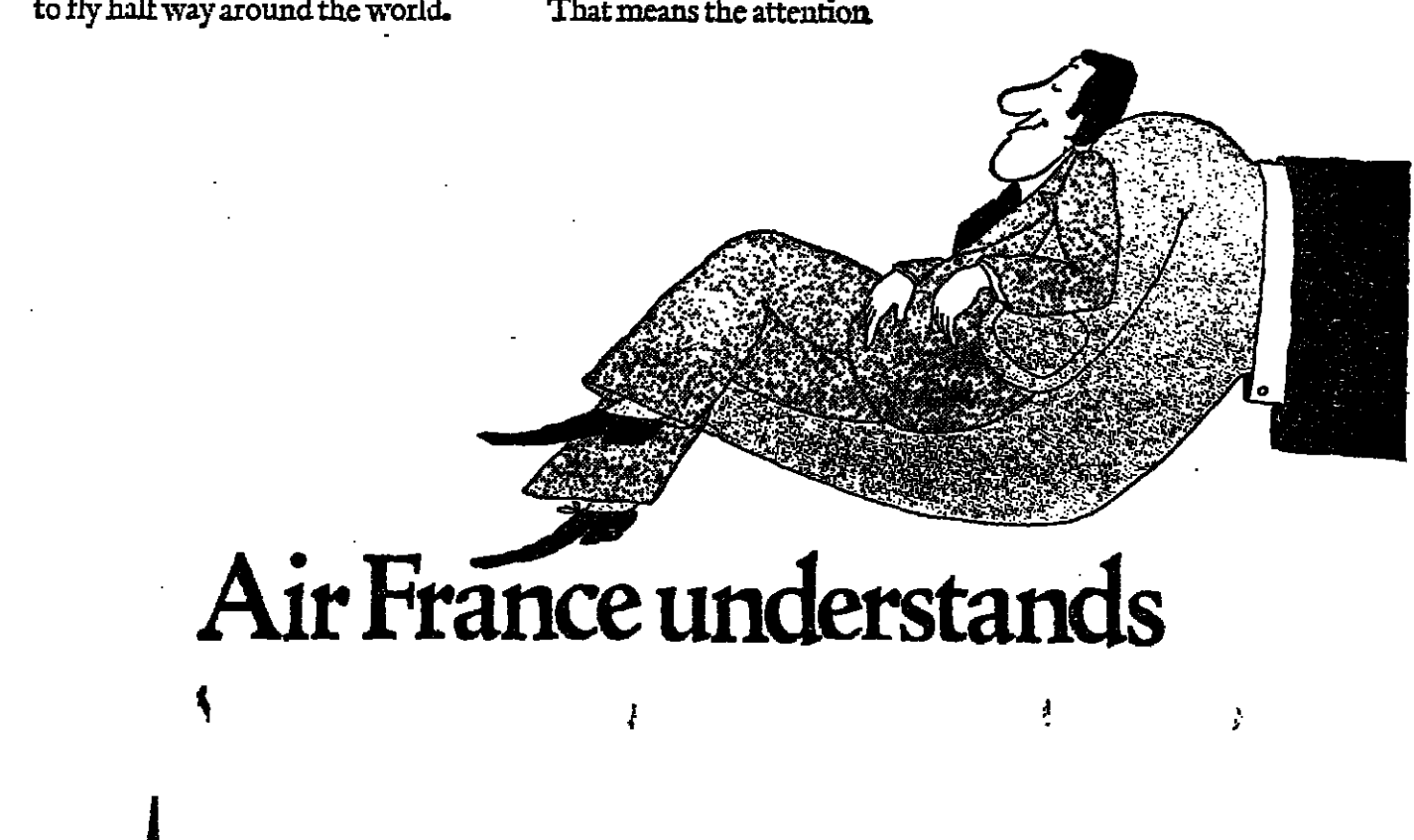
What a week! Barely a chance to breathe between one meeting and another. The work piled on your desk is enough for three men.

Obviously Air France can't change all that. But we do understand that a business trip can be the most hectic part of your hectic life. So we do everything we can to make the time spent with us as relaxed and enjoyable as possible.

That means the attention you deserve. Service and entertainment when you want it. Or the choice to work or rest undisturbed.

Maybe it can be summed up best by the *savoir-vivre* that knows the value of a smile.

**AIR FRANCE**



**Air France understands**



## U.S. Catholic Bishops Advise Abortion Laws Be Disobeyed

By Marjorie Hyer

WASHINGTON, Feb. 14 (UPI).—America's Roman Catholic bishops issued a pastoral message yesterday containing unprecedented advice for disobedience of "any civil law that may require abortion" and pronouncing excommunication on Catholics who "undergo or perform an abortion."

The message, issued for the U.S. hierarchy by the administrative committee of the National Conference of Catholic Bishops, called a recent U.S. Supreme Court ruling striking down most state abortion laws "wrong and entirely contrary to the fundamental principles of morality."

Reasoning that "our American law and way of life comprise an obvious and certain recognition of the law of God, and that our legal system is both based on it,

and must conform to it," the bishops' statement condoned civil disobedience because "we reject the opinion of the U.S. Supreme Court as erroneous, unjust and immoral."

In a press conference called to release the pastoral message, Msgr. James T. McHugh, director of the U.S. Catholic conference's Family Life Division, said the counsel to disobey "any civil law that may require abortion" applied primarily to medical personnel.

Wisconsin Bill  
He said that the Wisconsin legislature was considering a bill which could threaten the license of a doctor or nurse who refused to perform an abortion.

Msgr. McHugh said there was also concern that the Supreme Court decision would increase pressures on women to have abortions.

"We very seriously fear that people receiving public assistance will be the first ones coerced into having abortions," he said.

In a 7-to-2 decision, the Supreme Court held that in the first three months of a pregnancy, abortion is a matter to be decided by a woman and her physician. It upheld legislation setting medical safeguards for abortions after the third month and held that states could ban abortions after the fetus reached the stage of viability outside the womb—usually the sixth or seventh month.

The pastoral message urged Catholic and other "pro-life groups" to use every means possible to dissuade women from having abortions, while at the same time seeking some legal method of overriding the Supreme Court's decision.

"Bringing about a reversal of the Supreme Court's decision and achieving respect for unborn human life in our society will require unified and persistent efforts," the message said.

Francis Lemuel, chief of the French narcotics squad, said the case was solved in cooperation with the Paris office of the U.S. Bureau of Narcotics and Dangerous Drugs, headed by Paul Knight.

Monday the narcotics office announced that three Canadians had been arrested last Thursday while hiding 32 pounds of heroin in rolled up paintings to be shipped to the United States.

## French Seize 5 With 44 Pounds of Heroin for U.S.

PARIS, Feb. 14 (UPI).—Narcotics agents have arrested five Frenchmen preparing to smuggle \$10-million worth of heroin to the United States, police announced yesterday.

The French Central Narcotics Office said their agents Sunday had caught Salvatore Lamanna, 34, with a key to a railway station locker in which they found 44 pounds of heroin in plastic bags.

Police said Lamanna had escaped last year from Lewisville Prison, Pa., where he was serving an eight-year sentence for drug smuggling. They said Lamanna unwittingly led them to the four other alleged smugglers.

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WELL DRESSED DIPLOMAT—John Scall, new U.S. ambassador to the United Nations, put on an impromptu fashion show for newsmen in the White House rose garden. President Nixon asked him if he was wearing proper diplomatic garb. Mr. Scall, dressed in a dark blue suit, threw wide his hands and did a pirouette.

## Iraq Ousts Envoy Of Pakistan Aide As Retaliation

BEIRUT, Feb. 14 (UPI).—The Iraqi government yesterday ordered the Pakistani Ambassador in Baghdad and the second secretary of the Pakistani Embassy to leave the country, a Baghdad radio broadcast reported.

The broadcast quoted a Foreign Ministry spokesman as saying the decision was taken in retaliation for the "measures taken by Pakistani security forces against the Iraqi Embassy in Islamabad."

Last Saturday, Pakistani security forces stormed the Iraqi Embassy in Islamabad, where they reported discovering a large cache of weapons.

This incident was followed by a Pakistani government announcement ordering the Iraqi Ambassador, Hikmat Suleiman, and an attaché at the embassy to leave the country.

The broadcast also said that "nineteen important natural resources and environmental bills which I submitted to the last Congress were not enacted."

"In the coming weeks, I shall once again send these urgently needed proposals to the Congress so that the unfinished environmental business of the 93d Congress can become the first environmental achievements of the 94th."

The President also said that the American people "must face up to a stark fact: we are now consuming more energy than we produce."

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## Congress Urged To Complete Law On Environment

WASHINGTON, Feb. 14 (AP).—President Nixon urged Congress today to complete last year's unfinished environmental business.

In a radio broadcast, Mr. Nixon said his forthcoming special message to Congress on environment and resources would propose some new initiatives, but there were none in today's radio speech.

Instead, as anticipated, the President described the administration's past progress toward solving environmental problems and said he would resubmit to Congress environmental legislation not yet passed.

Mr. Nixon noted that "nineteen important natural resources and environmental bills which I submitted to the last Congress were not enacted."

"In the coming weeks, I shall once again send these urgently needed proposals to the Congress so that the unfinished environmental business of the 93d Congress can become the first environmental achievements of the 94th."

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## U.S. Bar Group Against No-Fault Car Insurance

CLEVELAND, Feb. 14 (NYT).—The American Bar Association voted yesterday against federal or state enactment of a system of no-fault automobile insurance, a move that would abolish the thousands of negligence law suits that now result from highway accidents.

The association's House of Delegates, defeated, by 163 to 89, a proposal that the organization take no official position on a proposed uniform state law that would compensate victims of motor vehicle accidents without reference to their responsibility and thus without any trial or need for legal representation.

After two hours of debate by the ABA policy-making body, the majority rejected warnings that the decision would damage the image of the legal profession by leading the public to suspect that members were trying to perpetuate a major source of legal income.

Leaders of the floor opposition to no-fault insurance argued repeatedly that the press and public did not understand the dual importance of retaining the right to sue a negligent driver and making those responsible for accidents pay for the cost.

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## Britain Says Chinese May Buy Fighters

Said to Be Interested In 200 VTOL Harriers

TOKYO, Feb. 14 (AP).—Lord Carrington, the British Secretary of Defense, said today that he could not exclude the possibility that China may buy the Hawker Siddeley Harrier, the Western world's only vertical-takeoff strike fighter.

Asked about London press reports that China has formally indicated it would like to order about 200 Harriers, Lord Carrington noted that there were "all sorts of problems" involved.

(In London, Hawker Siddeley confirmed that China has shown "an interest" in the Harrier.)

One of the problems is Cocon, which stands for Coordinating Committee for Export Controls. Under the regulations, the allies of the Korean war agreed to restrict sales of militarily strategic items to the Communist bloc.

Lord Carrington, who is in Tokyo on an official visit, told newsmen that Cocon would have a bearing on the possible Harrier sale.

Asked whether, in the light of the new détente in relations with China, Cocon may soon be on the way out, he replied, "I think it will take a little time before it disappears."

Verge of Breakthroughs  
He observed that although there has been an easing of tensions, "after all, we are only on the verge of these breakthroughs" in Europe. He added that though every effort must be made to see that the coming moves toward détente are fruitful, "I don't see how we can anticipate the outcome."

The fixed-wing Harrier, a subsonic jet, conceivably would be attractive to China because of its ability to operate from almost any land surface. China does not have an extensive network of modern airports. The Harrier can take off from any small surface.

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POSTER WAR—The battle of the billboards has begun as France readies for parliamentary elections March 4. Former Prime Minister Maurice Couve de Murville is a Gaullist candidate in the Eighth Arrondissement of Paris. The smaller posters, of unidentified but certainly anti-Couve de Murville origin, refer to his losses in past elections.

## French Centrists List Price For Joining Any Government

PARIS, Feb. 14 (Reuters).—The centrist reform movement, which may be able to dictate terms for joining a post-election French government, today spelled out its 10-point program.

The points, including tax reform and a reduction in nuclear arms, were announced at the movement's first campaign press conference by leaders Jean-Jacques Servan-Schreiber and Jean Lecanuet. Recent opinion polls indicate that next month's elections will see a close race between the Gaullists and the left, with the reformers holding a decisive percentage of the popular vote.

If the polls are correct, Mr. Servan-Schreiber said, "the reformist program will come into play... We consider the 10 points non-negotiable."

The program, which Mr. Servan-Schreiber said would be carried out in the first 100 days of the new government, includes four measures to improve the worker's lot, on which basis France would negotiate a European social plan with its Common Market partners.

There are also proposals for tax reform, decentralization of power, a 30 percent increase in government spending on health and housing, and a 10 percent reduction in military spending, mostly in the nuclear area.

A poll today in the newspaper Le Figaro showed the Gaullist majority scoring a one-point rise to 37 percent, with the Socialist-







## The Dollar Devalued

The dramatic action of President Nixon in devaluing the dollar for the second time in 14 months has at least temporarily succeeded in extinguishing the fires of the international monetary crisis. Coupled with the agreement of Japan to float the yen and of major European countries not to offset the dollar devaluation, the American move sets the stage for what could be a fundamental reorientation and liberalization of trade and financial policies among the nations of the free world.

It took boldness for the administration to make so deep a cut in the exchange value of the dollar so soon after the first devaluation. Yet there was no realistic alternative in the light of the weakness of this country's trading position in foreign markets. President Nixon deserves public support in moving to keep both the dollar and the Western alliance from collapsing.

To be sure, much of the blame for touching off the crisis also belongs to the administration. By clumsily arousing inflationary expectations when the economy was booming and the trade deficit worsening, it gave speculators an irresistible invitation to attack the dollar—an invitation that paid off handsomely for them.

In announcing the dollar devaluation, President Nixon has declared his intention of moving for a major liberalization of both trade and foreign investment. On the trade side, he has indicated his belief that it will be impossible to negotiate reductions in trade barriers against the United States unless his authority to reduce barriers against foreigners is coupled with authority to raise barriers if others remain intransigent.

While there are hazards in a trade policy combining promises and threats, the President appears convinced—as we are—that the United States has more to gain than to lose from lowering trade barriers. If other countries will join in this effort, the free world

can preserve and improve on the "outward-looking" environment that has contributed so much to its prosperity and economic development since World War II.

Mr. Nixon also seized upon the devaluation as an opportunity to call for eliminating capital controls—including the interest-equalization tax and restrictions on business investment and bank lending abroad—over the next two years. This may be a hazardous move in the short run, since it could accelerate outflows of capital, which the holdovers of interest rates is already stimulating.

But if the United States economy is skillfully managed so that inflation is kept under control and a reciprocal inflow of foreign investment is attracted to this country, it will certainly make sense in the years ahead for the United States to capitalize on its strength as the world's leading financial and corporate center. Over the long haul, the nation and its balance of payments will benefit from the free flow of both trade and capital.

The broad conception of the administration's scheme for ending the monetary crisis is thus intended to serve the objectives of creating a free-world economy that is both more closely integrated and more liberal. That end would be furthered by swifter action to enact the type of world monetary reform that the United States has proposed or by continued evolution toward the type of flexible system, with floating currencies common, that has already emerged.

To translate this grand design into a practicable and stable reality, the administration will have to conduct a determined and sustained effort to persuade Congress, labor and business groups, together with foreign governments, that liberal and flexible policies are both wise and essential. Spectacular fire fighting must be followed by patient and well-conceived reconstruction.

THE NEW YORK TIMES

## The Second Devaluation

The latest devaluation of the dollar is a highly successful exercise in financial diplomacy by the Nixon administration. It has ended the crisis, a phrase meaning that the formal exchange rates have been adjusted once again to values that private bankers and traders consider realistic. That adjustment, in turn, has ended the highly disruptive waves of currency washing around the world in anticipation of further changes. Currency crises are circular in nature, and the announcement at the Treasury has broken the circle—for the time being.

For how long? No one knows, of course. No system of rates will last very long while the pattern of wealth keeps shifting. The trading nations will continue to be afflicted by these periodic storms until they can agree to rebuild the world's monetary system to provide flexible, rather than fixed, rates. One substantial benefit of the past week's distress is that the respective governments now understand that they have less time than they thought. Another is the President's decision to press ahead rapidly with trade legislation.

The success of this week's agreement can best be seen by comparing it with the last great international collision over exchange rates, in late 1971. Mr. Nixon has demonstrated that he learned from the 1971 experience with his customary acuity. Fortunately he now has, in George Shultz, a secretary of the Treasury of balanced and temperate intelligence. Mr. Shultz's manner is a welcome change from the loud and deliberate abusiveness of his predecessor, John B. Connally, in the 1971 negotiations.

This year the United States consulted with the other nations before it acted, rather than afterward. This year it did not invoke hostile and discriminatory weapons like the 1971 surcharge on imports. This year it did not begin by threatening and berating its oldest and staunchest friends abroad. Nor did it repeat Mr. Connally's tactic of angrily demanding that its allies bend the knee and buy vastly more from the United States than they sold, at great cost to their own citizens, in order to help the United States finance its own foreign policy. In contrast, Mr. Shultz conveyed the spirit of this year's settlement when he cited "the fundamental truth that prosperity of one nation should not be sought at the expense of another."

In the calculus of costs and benefits, each of the main players in this game has made important concessions and extracted important advantages. There is no victim and no

winner. That is another token of successful diplomacy. As a practical matter it makes no difference to Americans whether the dollar goes down or all the other currencies go up. By devaluing the United States has given away something in intangible prestige and, in some small but tangible measure, its standard of living. The United States has gained a new opportunity to sell abroad, and to bring its international accounts into balance. The West Germans have made it a bit harder to sell their cars in America, and they have sacrificed 10 percent of their enormous dollar holdings. (Remember that they bought some \$6 billion worth of dollars over the past week alone, in a desperate attempt to stabilize the old rates.) But they were not forced to raise the formal value of their currency, which would have made profound political trouble for them within the European community.

As for the Japanese, they are 'etting the yen float rapidly upward, a thing that the Tanaka government repeatedly vowed it would never do. But while their exports may be less competitive in price, they will not risk the array of import quotas and taxes that both the United States and the Europeans might otherwise have invoked. Perhaps the chief beneficiary of this settlement will prove to be the Japanese consumer, whose yen will now go farther and bring him a wider and less expensive choice of the world's goods.

The changes that have been made in America, in the relationships among the world's currencies, are symbolic but superficial. They are the result of deep and historic changes in the world's economy, not the causes of it. Devaluation alone will not cure U.S. trade deficits, which are currently running almost twice as high as they were in mid-1971, just before it went off the gold standard. The United States is now in the process of adjustment to the loss of American hegemony over the world's economy. America is richer and stronger than ever, in absolute terms, but no longer so rich and strong in comparison to others. In politics and diplomacy, the response has been the Nixon doctrine and Henry Kissinger's essays on the balance of power. In world trade, the response is largely left up to American industry. In the technical terms of finance, either the United States is moving down another notch or the other wealthy nations are moving up. One is given the choice of looking at it either way.

THE WASHINGTON POST

### In the International Edition

#### Seventy-Five Years Ago

February 15, 1898

NAGASAKI—England's irresolute policy in China and Korea has aroused great discontent among the English (business circles) in the Far East. The withdrawal of the British fleet from Chemulpo is considered a very premature move, that will lead to a reopening of the door for Russian intrigues in the Korean peninsula. At present, there are six British ships here and two Russian vessels.

#### Fifty Years Ago

February 15, 1923

NEW YORK—Florida's warm sunshine and balmy air has attracted seven of the 16 major league baseball clubs for spring training purposes this year. The other nine clubs will be scattered from the Atlantic coast to the Pacific, and one team, the Cubs, even goes out to the Pacific Ocean, to the Catalina Islands, for their preliminary workouts. The cry of "play ball" will soon be heard, once again.



## What Was Really Devalued?

By James Reston

WASHINGTON—Almost everybody is being very cool in Washington about the devaluation of the dollar. Secretary of the Treasury Shultz, slipping out of Alice Longworth's 38th birthday party to spring the news, suggested that we must look on the dollar crisis as an "opportunity," and since then it has been discussed almost as a blessing.

This is the new thing in Washington: no-fault government. Noble principles of balanced budgets are proclaimed and then repudiated. Disastrous policies are introduced and then reversed, but nobody's to blame. It is called the "New Pragmatism" or "facing up to realities," and in the present monetary crisis, as in the withdrawal from Vietnam, there is much to be said for it.

But at best, the New Pragmatism is a recovered fumble, with a lot of lost yardage, and maybe we have to face up to the larger reality: that a lot of other things were devalued in America before the dollar, and contributed to the present monetary crisis.

### U.S. Decline

In relation to Japan and West Germany, the U.S. lead in science, mass production, distribution and services was devalued in the export markets of the world long before the devaluation of the dollar. Let's face it: Over the last two decades, U.S. management-labor relations and U.S. competitive relations with the rising industries of Japan and Western Europe have declined.

The result is that in 1971 the United States had a trade deficit of more than \$2 billion for the first time in this century, and last year the U.S. deficit was almost \$7 billion. No doubt this deficit will be helped by devaluing the dollar by 10 percent, which will make the things we sell abroad cheaper and the things we buy from abroad dearer, but the chances are that it won't really deal with the devaluation of American work, or the devaluation of American labor-management relations, or the devaluation of American products, which are often built to wear out for the affluent American market, but not to endure for the less-affluent markets abroad.

All kinds of things are being devalued in America today, beginning with the English language. Only a few months ago, President Nixon proclaimed the Smithsonian Agreement on the devaluation of the dollar and the revaluation of the world's currencies as "the most significant monetary agreement in the history of the world," but now the dollar is devalued again, with official promises that maybe this time all will be well.

More important, the democratic process in Washington is now being seriously devalued. The President and the Congress are not really talking to one another about their common problems of keeping the federal budget within non-inflationary limits. They are fusing with one another about the Constitution, and who is in charge of expenditures and priorities, and playing politics with what both agree is one of the most serious questions of international economic policy since the end of World War II.

Meanwhile, the larger questions of politics and philosophy and national purpose are being lost in this squabble over the budget, the price of gold, and the relative value of the American dollar, the Japanese yen and the West German mark.

These are obviously important questions, but they are not the main or the ultimate questions. Walter Lippmann has been in

Washington this week, full of years and wisdom, and he stated the central problem many years ago.

"We are not used to a complicated civilization," he said, "we don't know how to behave when personal contact and eternal authority have disappeared. There are no precedents to guide us, no wisdom that wasn't made for a simpler age. We have changed our environment more quickly than we know how to change ourselves."

"And so we are literally an eccentric people, our emotional life is disorganized, our passions are out of kilter. Those who call themselves radical float helplessly upon a stream amidst the wreckage of old creeds and abortive new ones. . . . Those who make no pretensions to much theory are twisted about by fashions, crazes, at the mercy of milliners and dressmakers, theatrical producers, advertising campaigns, and the premeditated gossip of the newspaper."

What he was saying then—and he was saying it again in private this week—was that we could not solve our problems by techniques, by monkeying with monetary rates, or arguing about the right of the President to "impeach" money voted by the Congress, or by reorganizations of the White House or the Congress.

He was saying, in effect, what John Maynard Keynes said just

before he died: that economic and financial questions were important but secondary to philosophic questions about the purpose of life, and that we had to get our purposes and objectives straight first. This is still the problem in Washington and the other major capitals of the non-Communist world.

Officials here are still talking about the value of money and power instead of the objectives of money and power, about interest rates, and material values. They are still not addressing themselves to the question Thomas Huxley asked here 100 years ago when he visited America.

### Something Sublime

"There is something sublime in the future of America," he said. "But do not suppose that I am pandering to what is commonly understood by national pride. I cannot say that I am in the slightest degree impressed by your bigness, or your material resources, as such. Size is not grandeur, and territory does not make a nation. The great issue, about which hangs a true sublimity, and the terror of overwhelming fate, is what are you going to do with all these things?"

This is still the unanswered question in Washington, and it is obviously not going to be solved by the devaluation of the dollar.

## Reagan for President

By Rowland Evans and Robert Novak

SACRAMENTO, Calif.—Gov.

Ronald Reagan plans to announce within the next three months that he will not run for the U.S. Senate in 1974—a decision, oddly, that could help propel him into the 1976 presidential sweepstakes. He has already said he will not run for a third term as governor.

Completing eight years of controversy as governor, Reagan has also abandoned his old dream of reverting to rancher in the California desert to live out his remaining years on horseback. Instead, he will take to the national banquet circuit, perhaps as head of a conservative citizens group, and preach the gospel of limited government.

The businessmen, politicians and staffers who advise Reagan view this as the best path to the White House. Awaits of Vice President Agnew's low estate there, they see Reagan, now 62, as the logical heir to the conservative, domestic policies of President Nixon's second term.

### Not Running

The first step down this long path is the decision not to run for anything in 1974. There remains an outside chance he might run for the Senate, but his key advisers are against it.

For one thing, it's too risky. Private polls show Reagan running behind Democratic Sen. Alan Cranston, up for re-election in 1974. A loss to liberal, colorful Cranston would end Reagan's fabulous political career.

However, Reagan's popularity here seems rising again after its recent decline, and the issues during his last two years as governor seem on his side. He is pushing anti-crime legislation and calling for taxpayer distribution of a \$850 million budget surplus. He will be extremely active pushing capital punishment legislation against adamant opposition from the Democratic-controlled legislature; considering overwhelming passage last November of a capital punishment referendum, Reagan has the popular side.

At the same time, abrasive issues that damaged Reagan's popularity—taxes and higher education—are subsiding. Nor is Reagan today nearly the zealous partisan of his early years as governor. His recent "State of the State" message was conciliatory, and he has developed surprisingly warm relations with Democratic Assembly Speaker Bob Moretti.

All this means Reagan would be a formidable foe against Cranston. But to what avail? Reagan has no zest for the Senate's back row, and his supporters regard it a poor launching pad for 1976.

Instead, after campaigning nationwide for Republican candidates in 1974, private citizen Reagan will go on what he calls "the mashed potato circuit." Plans are barely begun for a foundation to promote Reagan's philosophy ("maybe sort of a conservative Nader's Raiders," says one Reagan insider). Like Richard M. Nixon in 1967-68, Reagan would be troubled by neither governmental duties nor embarrassing Senate votes.

Reagan and his inner circle see him not only as the logical heir of Mr. Nixon's conservative domestic policies but the President's tutor. They quite correctly believe Reagan's implacable opposition contributed to Mr. Nixon's desertion of the family assistance plan and less accurately view current Nixon budget-slashing as an imitation of the Reagan California model.

Indeed, the tutorial role is over. In his last two private meetings with Mr. Nixon just before and after the election, Reagan—using "reading sheets" prepared by his staff—lectured the President on "impingement" of the federal leviathan on state government.

### Ambitions

What makes Reagan's ambitions credible even at his age is the possibility of a vacuum on the Republican right. Texas Democrat John B. Connally's intentions toward Republicanism, though strongly suspected, are not yet proved. Vice-President Agnew's performance has not impressed Republican conservatives for some time (particularly in California, where his numerous vacations with Frank Sinatra in Palm Springs have raised doubts about his seriousness of purpose).

Early though it is, Reagan even has the beginning of a national apparatus: New York political mastermind F. Clifton White, who built Barry Goldwater's successful delegate-hunting operation in 1964 and ran Reagan's doomed 11th-hour campaign for the nomination in 1968. Reagan does not blame White for that failure and confers with him from time to time. Those conferees are likely to become more frequent as 1976 approaches.

## The U.S. Clout Abroad And the Devaluation

By Ray Vicker

NEW YORK—The 10 percent devaluation of the dollar definitely spells a weaker clout for America abroad.

The markdown in the dollar's value not only affects America's ability to intervene in situations abroad like Vietnam (perhaps a good thing) but it also will have a weakening effect on the U.S. position in the Middle East and could change the U.S. stance in a number of other trouble spots. There is one school of thought in Europe, for instance, that believes that from now on U.S. devaluations may come every year or two, Latin American style. And that henceforth America will have to pay more attention to Arab claims in the Middle East because of the weight of oil imports from Arab lands on the steadily weakening U.S. dollar.

Since it is the dollar's image that reflects U.S. power abroad, psychology is heavily against the United States as a world leader as long as its dollar is ranked as little more than a piece of paper. In Frankfurt last weekend, the prostitutes around the railroad station were crediting only two marks to the dollar, the equivalent of a 36 percent devaluation. Certainly there should be a moral somewhere in a situation where even these ladies of easy virtue are worshipping the dollar except at a huge discount.

### U.S. Ridiculed

European newspapers, too, are having a merry time "devaluing" the United States and its emblem, the dollar. The London "Sunday Times" had a cartoon of an American flag hanging at half-mast, dollar signs replacing stars on the flag. The Observer, also of London, had one of the Statue of Liberty holding a handful of dollars instead of a torch. The caption read: "Dollars for Sale."

In the United States, in contrast, the average man hardly seems to realize what is happening in the monetary area. The going-around saying spoken and written about the effects of Monday's devaluation, the second in 14 months, illustrates the ignorance of many Americans concerning its meaning.

Devaluation, for instance, is presented in some quarters as a good thing, a purge that will remove all the ills from the American system. You hear that devaluation will improve U.S. exports, reduce imports and improve American competitiveness abroad. Little is said about the fact that it may increase the prices of many consumer goods. And that it may reduce the prices of everything sold abroad. This is supposed to be good.

Foreign trade is nothing more than the exchange of goods between nations, with dollars providing the numeration for evaluating relationships of those goods. Is one better off when he gets less for his dollars? Ask the corner grocer how his likes a situation where prices of his purchased merchandise rise while prices of what he sells decline.

If devaluation is such a beneficial device, how come some of the Latin American nations aren't rolling in prosperity? Some of them seem to devalue about once a year, perhaps often in leap year. How come the nations that are revamping their currencies—Japan, West Germany and Switzerland—really are rolling in prosperity, with living standards marching steadily up and up?

### Prosperity Index

Could it be that the strength of a currency has something to do with prosperity in a nation? Of course it has. The external value of a currency is merely a reflection of the strength (or weakness) of the economy behind that currency. Japan, West Germany and Switzerland have strong currencies because over the last decade they have been successful in steadily increasing productivity at a faster rate than the rise in manufacturing prices. Undoubtedly, the yen is much stronger valued today, perhaps by as much as 15 to 20 percent. This increase in its real value couldn't have occurred without the steady rise in productivity by the eager beaver workers in Japanese plants.

The weakness of the dollar stems from weaknesses in the U.S. economy which, fortunately, do show signs of being corrected. The biggest weakness was unchecked inflation through recent years. When a currency loses value with inflation, the weakness appears in its external value, too. Foreigners note that the currency buys ever-smaller amounts of goods, so they lose respect for the currency. When this happens with the dollar, the typical American reaction is to show resentment against those foreigners who question their almighty currency. Yet those same Americans note that a

bottle of beer which cost 35 cents a few years ago may cost 50 cents now, while the fixed cap of coffee has moved up to 10 cents, 15 and then 25 cents in some corner beereries.

The United States is making some progress toward containing inflation and boosting productivity but with a \$70 billion overhang of surplus dollars abroad in the hands of central banks, that progress is likely to take a couple of years before the dollar moves from weakness to strength. If one owes a bill of \$10,000 at a downtown store, he might help his credit if he agrees to repay a net of \$100 a week. But even after many weeks of repayments his credit still might not be very good.

With a currency, a devaluation might conveniently lessen the debt load. This alone won't help much if inflation is allowed to continue out of control. In fact, devaluation may kill a nation into economically believing that the malaise is being corrected. Should anti-inflation weapons then be relaxed, the devaluation then may contribute to further weakening of the currency.

One of the clichés often heard is that U.S. exports and U.S. imports each only amount to 4 1/2 percent of Gross National Product, therefore foreign trade and the overseas dollars are of little consequence to the stay-at-home American. This overlooks the fact that multinational corporations have invested over \$68 billion in the host values of factories and facilities abroad. The true value of these holdings is likely to be closer to \$250 billion.

### Borrowing Power

Multinationals will suffer through reduced borrowing power with a weak dollar. Currently, about \$20 billion in Eurodollar bonds are outstanding, the bulk of the money going to U.S. corporations abroad. In floating these issues in the past, multinationals have been the favored borrowers in the line-up insofar as European lenders are concerned. A weak dollar deflates interest in Eurodollar issues and certainly adds to the problems of U.S. companies abroad.

The movement of foreign funds into the American stock market may affect equities, too. Monetary factors may have a major bearing on such movements.

Obviously, any U.S. devaluation cancels out profits for any foreign investor or adds to his losses according to the percentage of the devaluation. Few people want to shift money into a foreign market if they fear that the currency of that country is headed for a fall. Anyone who knows anything at all about Wall Street realizes that the volume of funds pushing into or moving out of the market affects prices of shares in that market. It might be difficult to separate monetary factors and blame them alone for the recent downturn in the American market. Adverse psychology about America's inflation played a role, too. But often it does seem as if the U.S. market dips on adverse monetary news. It's certain that such news doesn't stimulate a market pickup.

### Import Issue

Then, take the matter of imports. What matters here is the amount of imports which are wanted in his home, not the share percentage of a GNP which involves services as well as goods. With imports totaling \$66 billion in 1972, it is evident that Americans must be purchasing Sony radios and television, Swedish furniture, Volkswagen automobiles and other items. Devaluation means that prices of such purchases are likely to fall.

Domestic reaction to the potential effects of a devalued dollar depends upon the public's feel about America, itself. Too many Americans are nags about their own country's economic ills, and are prone to wailing inflation, about better tribulation of the wealth, at politicians in Washington about where America is going. Gloom and doom prophets view another devaluation as a portent of their general view about America.

A weak dollar certainly weakens America's ability to lead the Western world. The U.S. dollar is still a number one, but it's troops in the ranks no longer as afraid to question any order which might be given. In 1941 America, with an assist from Britain's brilliant John Maynard Keynes, practically dictated the form and content of the world monetary system during negotiations at Bretton Woods, N.H. Hampshire. With the current system is overhauled, there likely to be less dictation, more compromise.

This article appeared on 1 editorial page of the Wall Street Journal.



# Since Europe's cities were not designed for cars, Europe's cars must be designed for its cities.

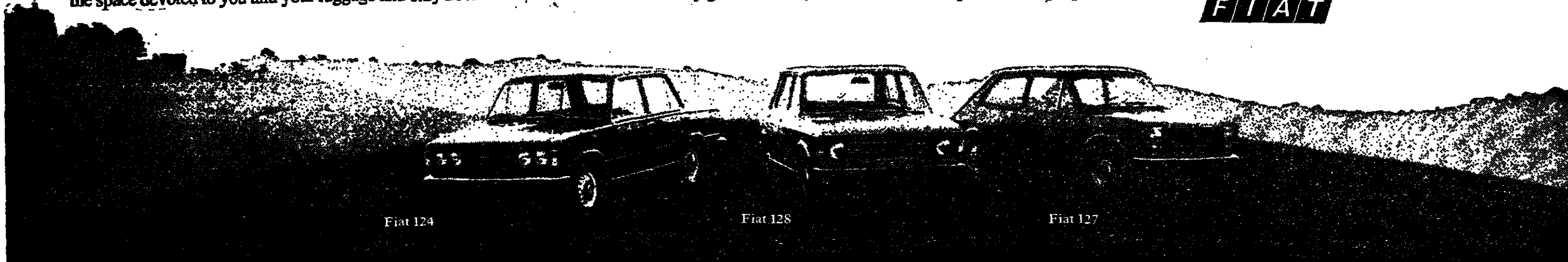


For convenience and personal mobility, probably nothing in our time will replace the car. Unfortunately, as more and more big, powerful cars appear on European streets that were never designed with cars in mind, the car has become a source of inconvenience and immobility. A good part of the solution, we believe, is to offer you cars that give you more room inside without taking up more room outside. Cars that can zip through traffic, park practically anywhere, and navigate through the narrow streets and around the tight corners found in Europe's great cities. This is the logic behind the Fiat 127 and 128. With 80% of the space devoted to you and your luggage and only 20% to the

engine, these cars have more usable space inside than some American cars over 1m longer, yet they're shorter outside than other European cars in their class. (The same kind of thinking, by the way, has gone into the Fiat 124 and 132. They're shorter outside than almost anything else in their class, yet roomier inside than some of Europe's "luxury cars.") As for their engines, what the 127 and 128 lack in brute size, they make up in efficiency. Both have transverse-mounted engines that give you top speeds of 140 km/h and can either cruise all day at 120 to 125 km/h or endure stop-and-go traffic without strain. They get in the neighbourhood of 14 km per litre

of fuel. And when it comes to acceleration, both have more passing ability than cars with engines hundreds of cubic centimetres larger. Lastly, the Fiat 127 and 128 are distinguished by an unprecedented number of other refinements for cars of their size, ranging from front disk brakes to front-wheel drive. Which means superior performance and handling. And superior traction on icy, snowy streets. The way we see it, our cities would be a lot better off if everyone drove cars designed along these lines. But if you drive one now, you'll be a lot better off than the people who don't.

**FIAT**









## Yen Increases 13.7% in Heavy Dollar Trade

By Richard Halloran

TOKYO, Feb. 14 (NYT).—Trade in dollars reached a near-record high on the Tokyo foreign exchange market today as the yen floated and the dollar slipped in value.

The turnover was \$285.5 million, up from \$270 million the week before the market was closed last Saturday and the 1971 monetary crisis as the yen was revalued.

The Bank of Japan intervened to prevent the price of the dollar from plunging by buying an estimated \$233 million to hold the yen at 270.80 yen. That was, in effect, a 13.7 percent revaluation of the yen from the official rate of 288 yen to the dollar.

The change in rates meant that the yen was worth 270 yen for the dollar, compared with the 308 yen the lowest legal rate, received before trading resumed. This represents an effective revaluation of 11.2 percent.

Resignations Asked

The floating of the yen touched off a fierce debate in parliament this afternoon, with the opposition demanding that Premier Tanaka and his cabinet resign to take political responsibility for the abrupt change in exchange rates.

Mr. Tanaka contended that he is not responsible for the float and therefore would not resign. Japan has repeatedly claimed the float had been forced into it by the U.S.

"This time," he said, "it was Japan that broke the ice. The United States itself decided the 10 percent devaluation of the dollar and other nations had to take appropriate measures, in response to that decision."

Mr. Tanaka pleaded ignorance of the conversation between U.S. and Japanese Treasury Secretary and Japanese Minister of Finance Kiichi Aichi, in which Mr. Volcker confessed secretly on the night of Feb. 8.

"It was the Finance Minister who met Mr. Volcker and I myself did not see him. I believe they talked about the international currency issue, but, as to details, I have not been informed," Mr. Tanaka said.

Mr. Aichi, a soft-spoken man in contrast to the premier, declined to give details of his conversation with Mr. Volcker. He noted, however, that he had met Mr. Volcker on every morning and said he had had time to prepare for the meeting. He said they had exchanged views about the political and economic situations in the U.S. and the currency issue in Japan.

Deficit in Payments

TOKYO, Feb. 14 (AP-DJ).—Japan's overall balance of payments registered a record deficit of \$610 million in January, compared with a surplus of \$200 million in December 1972 and a surplus of \$196 million a year earlier, the Finance Ministry announced today.

## DISC System Faces Added EEC Action

By David Haworth

BRUSSELS, Feb. 14 (AP-DJ).—Common Market countries have agreed in principle to take further action against the U.S. domestic and international sales corporation (DISC) system.

This system, which allows U.S. companies special tax deferrals on profits earned by exporting, has been disputed by the EEC since its introduction over 18 months ago. The EEC believes it helps exporting in a way which is incompatible with the General Agreement on Tariffs and Trade (GATT), but Washington has so far shown no willingness to abandon it.

The EEC has now decided to make a formal complaint under procedures in the GATT agreement which lay down conditions for an investigation of complaints by members against another. If there is still no satisfaction after a complaint has been investigated, there is the threat of Common Market countries taking retaliatory action.

The EEC believes DISC is, in effect, a tax exemption and violates GATT on those grounds. Washington has countered by insisting DISC only gives an advantage to U.S.-based companies by letting them up to a level of those which sell through foreign-based subsidiaries.

A formal decision to proceed with a complaint through GATT will have to be taken at the Council of Ministers meeting next week, but the decision to invoke the complaint procedure is regarded as a foregone conclusion.

## Bonn Dollars To Cut U.S. Public Loans

Budget Deficit Partly Financed by Germans

NEW YORK, Feb. 14 (AP-DJ).

—The United States is getting an important fringe benefit from the currency crisis and the dollar devaluation: It will not have to borrow so much from the public, at least in the first half of this year, to finance the budget deficit.

That is because other governments, notably West Germany and Japan, have bought massive amounts of U.S. government debt securities with the unwanted dollars they picked up during the currency turmoil.

In addition, the U.S. Treasury's gold hoard, thanks to the devaluation, will be worth about \$1 billion more on paper, creating that much real money in what amounts to its checking account at the Federal Reserve bank, where it keeps its gold.

Taken together, the two items could more than cut in half the \$5 billion to \$6 billion of new public financing the Treasury was originally expected to undertake in this year's first six months.

To start with, "the Treasury financing operation expected in early March could be drastically reduced or even eliminated," says David M. Jones, an economist for the securities firm of Aubrey G. Lawton. Financial circles had expected the government to sell up to \$4.25 billion of Treasury five-and-a-half percent bills at that time.

It is not yet public information just how much foreign central banks invested in U.S. government securities, both outstanding and special nonmarketable securities purchased directly from the Treasury. But the demand for marketable bills at one point depressed the rate on 90-day issues to as low as 5.38 percent. (Rates move inversely to prices on debt securities.)

Meanwhile, the amounts that went directly into the nonmarketable issues gave the Treasury money it otherwise would have had to borrow from the U.S. public.

What happens from here on is at the center of a disagreement on interest rates in the government sector. Some economists foresee rising rates on Treasury bills, claiming that the devaluation has ended the need for foreign buying of dollars, thus removing "the principal source of strength" for the bill market.

The U.S. action "raises the possibility of a reversal" of the dollar flows, with the central banks selling some of their Treasury bills to meet a rebirth of demand for dollars in the foreign exchange markets, one expert predicts.

The Treasury's "devaluation dividend" will take some heat off its financing needs and therefore reduce potential upward pressure on bill rates.

rency trading to support the dollar by selling marks, an operation that was conducted for only "a few days."

"This was a kind of contingency decision to intervene and see if the problem would go away," one of the group explains. But it soon became apparent that the flight from the dollar was too massive to be overcome by the Fed action or by heavy dollar purchases by the Bundesbank.

When that tactic failed, Mr. Nixon called in Mr. Shultz and Mr. Burns for the crucial meeting on Tuesday of last week. The decision: To send Mr. Volcker around the world on a secret mission offering to devalue the dollar.

Mr. Volcker left Washington unnoticed on a military jet crammed with sophisticated communications gear, allowing him to keep in touch with Mr. Shultz as he hopped from Tokyo to London to Bonn to Paris to Rome to Paris and back to Bonn. Mr. Volcker did not go abroad with a finely detailed proposal but with the general outlines of a plan. It is understood the 10 percent devaluation figure evolved from his discussions.

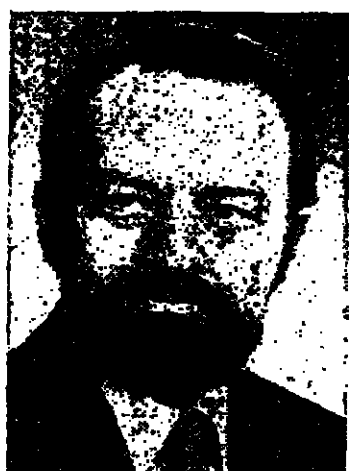
During his mission, Mr. Volcker reported to Mr. Shultz, demonstrating how Mr. Shultz has gathered in the reins of economic power in the second Nixon administration. Mr. Shultz's position was symbolically displayed at the late Monday night news conference on the devaluation. A lot of high-powered talent filed into the briefing room: Messrs. Rogers, Flanagan, Burns and Stein, but Mr. Shultz did the briefing and answered all the questions.

Meanwhile, Mr. Nixon maintained his distance from the crisis at his San Clemente retreat. He spoke to Mr. Shultz by telephone frequently and gave the final go-ahead for the devaluation by phone Monday morning—in striking contrast to his handling of the 1971 devaluation, when he swooped down on the Smithsonian building to announce "the most significant monetary agreement in the history of the world."

While many analysts blame Phase 3 for helping trigger the currency crisis, that is not the way the White House sees it. While officials concede that Phase 3 may have been a factor, they charge that it was the news media's "misinterpretation" of the controls that reignited inflation fears.

Now the administration is orchestrating a broad public-relations effort to reemphasize the "toughness" of Phase 3. The President and Messrs. Burns, Shultz and Stein all have strummed hard on that theme in recent days.

Similarly, the administration is trying to put the best possible face on the dollar devaluation. Mr. Shultz said Monday night that the crisis provided an opportunity for Washington to take key steps that will improve its basic international payments position. He emphasized that the move will be good for U.S. workers, consumers and businessmen.



Louis Van Houten



Joseph W. Karoly

## PEOPLE IN BUSINESS

Louis Van Houten has been named division vice-president and director of Ralston Purina International consumer products, Europe, Japan, and Australia, with headquarters in Sunbury-on-Thames, Middlesex, England. He succeeds D. Joseph Donahue who returns to RCA in the United States.

Effective March 15, Joseph W. Karoly takes over as vice-president of RCA's solid state division, with headquarters in Sunbury-on-Thames, Middlesex, England. He succeeds D. Joseph Donahue who returns to RCA in the United States.

Vice-president of Central National Bank of Cleveland, Bobb Evans has been named to head the bank's new London office.

American Express International Banking Corp. has announced the appointment of Jean-Marcel Brand-Purina in Germany. He replaces David Milton who assumes new responsibilities as division vice-president, international development.

Three new corporate vice-presidents of International Telephone & Telegraph Corp., Edward J. Bailey, William H. Foster and Edward S. Lynch, will operate from the ITT Europe Inc. headquarters in Brussels.

## Dollar Buying Stays Light On First Day

(Continued from Page 1)

pared to the new central rate of 40.33 francs.

Dealers in Amsterdam reported continued dollar sales for guilders and the dollar fell to 2.9550 guilders from the 2.99 opening. The new central rate is 3.92.

In London, the pound floated up to \$2.4845, up from yesterday's close of \$2.44. This means that it is trading at an effective 5 percent revaluation from the \$3.36 level prevailing before the markets were closed. However, against the currency which did not devalue the mark, the Belgian and French francs, the pound is floating at a 5 percent devaluation.

The lira, which began floating today, declined against the other Common Market currencies but increased slightly against the devalued dollar.

On the commercial market, which sets the rate for business transactions, commercial transactions and tourist exchanges, the dollar closed at 572.5 lire, down only 1.5 percent from last week. However, the lira was down some 6 percent against the French franc.

On the financial, or speculative market, the dollar closed at 597 lire, compared with 604.75 Friday. Until today, the commercial lira had been supported by the Bank of Italy. However, the decision to allow it to float is a breach in the EEC attempt at monetary unity and it is rumored to be a temporary measure leading up to a formal devaluation.

Markets in Sweden, Denmark and Norway remained closed today.

The Norwegian government said late tonight that its krona would remain unchanged, meaning the dollar would be worth 10 percent less in relation to it.

Sweden and Denmark are scheduled to announce their decision tomorrow.

The Spanish foreign exchange market also stayed shut and authorities there were said to be considering a middle course—devaluing the peseta 5 percent against the new dollar.

The Bank of Portugal fixed the new rate for the escudo today at 25.50 to the dollar—a revaluation of 6.42 percent from the previous 27.25.

The Yugoslav government devalued the dinar 10 percent today, retaining the same parity of 17 to the dollar.

In Athens, the government announced it had devalued the drachma by 10 percent, keeping its value against the dollar unchanged at 30 per dollar.

In the Far East, Hong Kong revalued its money 10 percent so that one U.S. dollar is now worth 5.08 Hong Kong dollars.

The Australian government announced it will not alter its exchange rate, which means the Australian dollar will now equal \$1.4167 compared with \$1.275 before the U.S. devaluation. Financial circles there greeted the news with shock and dismay, news agencies reported.

New Zealand also announced that it will not change the value of its currency, a de facto revaluation against the new U.S. dollar.

## Prices Plummet in Heavy Trading

By Vartan G. Vartan

NEW YORK, Feb. 14 (NYT).—The stock market broke sharply today, only one session after the dollar devaluation had set off an explosive rally.

It was a performance that left Wall Street confused and bewildered. "The way I see it," remarked a veteran broker, "is that we're right back to our worries of a week ago—inflation and interest rates and who knows what else."

The Dow Jones industrial average told the story with its own numbers. It plunged 18.85 to 979.51, the lowest level of the day.

Gold Stocks Strong

This marked the biggest single sell-off in the blue-chip indicator since it plunged 17.99 on June 18, 1971. And it came uncomfortably close to the 16-point break of June 23, 1970, when fears of corporate liquidity were touched off after the Penn Central's railroad subsidiary filed a reorganization petition under the federal bankruptcy laws.

## Blue Chips Lead Rout, Dow Off 17

Gold stocks were virtually the only strong group. Dome Mines, the best gainer, rose 2 5/8 to 79 3/8. This reflected record prices for gold bullion in Europe.

In the first half hour of yesterday's emotionally charged trading, the Dow rocketed ahead 21 1/2 but settled for a daily gain of 5.19 as profit-taking exacted its toll on prices.

The initial response of many Wall Street analysts was to view the dollar devaluation as a bullish omen for stocks.

Selling Pressure Seen

But one large brokerage house circulated an internal memorandum today noting that further selling pressure could result in a test of the Dow at the 950 level.

Once again, some observers noted, the market experienced second thoughts to what initially was greeted as a favorable development. On Jan. 11, the Dow

posted a record closing high at 1,051.70 when President Nixon unveiled Phase 3. During the next four weeks, it plummeted 84 1/2 points.

On a financial was the most active issue and fell 5/8 to 16 3/4. Oil stocks were also active and lower. Gulf slipped 3/4 to 34 3/4. Exxon was down 3 3/8 at 59 1/2. Continental Oil lost 1 7/8 to 40 1/8 and Mobil was down 1 1/4 at 66 1/2.

Schlo gained 1 1/8 to 89 1/2. The issue fell 12 5/8 yesterday in a decline analysts attributed to a court ruling against the proposed Alaska oil pipeline, for which Schlo would provide 66 percent of the oil.

Atlantic & Pacific fell 1 1/8 to 17. Yesterday, a federal judge restrained Gulf & Western from proceeding with its tender offer for A&P shares. G&W slipped 1/2 to 37 5/8.

Prices also fell sharply on the American Stock Exchange. The Amex index closed at 35.47, down 1.4.

Sequoia Industries led the most active list, closing at 7/8, down 1/4. Rapid American warrants, second on the list, closed at 6 1/2, off 1/8.

Inexco Oil at 18 1/4 was unchanged and Champion Home Builders fell 3/8 to 10 7/8.

A late rally helped the corporate bond market out its early losses, but recent issues still closed off about 1/8 to 1/4.

Long-term government issues declined about 1/8 but intermediate and short-term issues gained about 1/32 or 1/64.

The Federal Reserve and Treasury injected sizeable amounts of funds into the banking system but the Fed funds rate hit as high as 8 1/2 percent nevertheless.

## FINANCIAL NEWS AND NOTES

### Volkswagen Ups Prices 4.4 Percent

Volkswagenwerk has announced it will raise car prices an average 4.4 percent effective Feb. 15. A company spokesman said the increase was applicable only to the domestic market. He added, however, that VW "sooner or later" will become more expensive on export markets with the price rises varying from country to country and depending on conditions prevailing in individual areas. He noted that the price rise is the result of cost increases and "wholly unconnected" with the situation created by the dollar devaluation. VW is the fifth automobile company in Germany to increase car prices this year.

### Norway to Control Ekofisk Pipeline

The Phillips group, operator of the Ekofisk field in the North Sea, has accepted a Norwegian government demand for a 50 percent share of the pipeline system to England and to West Germany Under Secretary of State Carl Rogstad says the Phillips group accepted the Norwegian demand in principle without reservations, but that negotiations on details would be continued. Other demands were that the group should raise 90 percent of the \$450 million needed to finance the

project. Norway is expected to earn at least \$2.24 billion in royalties and taxes over a 20-year period from oil and gas deliveries from the field. Members of the group, of which Phillips Petroleum is operator with 36.9 percent are Petrolia with 30 percent, Petromor with 20 percent and Agip SpA with 13 percent.

### Swan Hunter Forms New Company

Britain's largest shipbuilding company, the Swan Hunter group, has announced orders which could be worth \$500 million. It said it was setting up a joint company, Swan Maritime Ltd., with a U.S. firm, Maritime Financial Services, a subsidiary of Maritime Fruit Carriers of Israel, to buy 20 ships worth \$250 million, including some 260,000-ton oil tankers, for delivery by 1976. There is also the prospect of another 30 ships being built later, raising the total value of orders above \$500 million sterling, the company says. The initial order is for oil, liquefied gas or bulk carriers. Sir John Hunter, chairman of the group, said that if Swan Hunter's tenders remained competitive and all 50 orders materialized, they would possibly be the largest shipbuilding order ever placed in the world.

**BANQUE DE COMMERCE ET DE FINANCEMENT**  
BANCOFIN SA  
TX 24878  
Rue de la Loi 155, 1050 Brussels  
Investment department

## Domino Theory on the Devaluation

WASHINGTON, Feb. 14 (AP-DJ).—It was a classic demonstration of a domino theory in action. The first domino was the announcement of Phase 3 on Jan. 11. And the last domino was Monday night's devaluation.

That, at any rate, is what many analysts outside the Nixon administration are saying. They claim that the devaluation was brought about by the administration's own domestic economic policies.

Before the revamped Phase 3 controls on wages and prices were unveiled, few analysts were forecasting another international monetary crisis. Then the clicking sounds began from those falling dominoes: the removal of the mandatory controls from most of the economy sent the stock market tumbling on fears of renewed inflation.

Washington reported a fat December trade deficit, dashing claims that an improvement was under way and pushing the 1972 total deficit to \$6.4 billion, triple that of 1971. Click.

Then their currencies under pressure, the Italians introduced a two-tiered currency system and Shultz's Swiss floated their franc. Click. Bills in dollars began pouring into West Germany as speculators bought deutsche marks, gambling it would be revalued.

Paul A. Volcker, Treasury under secretary for monetary affairs, was spotted in Bonn when he was supposed to be at his desk in Washington. The last domino in line was obviously the dollar.

While the dominoes were falling, the administration was demonstrating again that government-by-crisis has not been abolished even in the new era of the efficiency expert and the superman.

The handling of the crisis tells a good deal about a number of things: About Treasury Secretary George Shultz's domination of economic policy-making, about President Nixon's penchant for isolation from most of his advisers, about how the White House continues to blame the press for the problems, and about the administration's efforts to make international monetary policy look like a way to solve the nation's economic ills.

The crisis-management team was a small group of very high-level officials, who generally kept their staffs from knowing much about what was going on, insiders say. Led by Mr. Shultz, who has taken the role of the administration's chief economic policy maker, the group included Secretary of State William Rogers, Federal Reserve Board Chairman Arthur Burns, White House economist Herbert Stein and presidential adviser Peter Flanagan.

According to one participant, the crisis-watchers met "four or five times" in the past two weeks to plot strategy. The first line of defense chosen was for the Federal Reserve to intervene in cur-








ading

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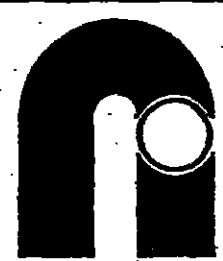
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**FIDELITY INTERNATIONAL FUND N.V.**  
REGISTERED OFFICE: MADUROSTRAAT 11, CURACAO, NETHERLANDS ANTILLES

**Notice of Annual General Meeting of Shareholders**  
Please take notice that the Annual General Meeting of shareholders of Fidelity International Fund N.V. (the "Corporation") will take place at 2.00 p.m. at Madurostraat 11, Willemstad, Curacao, Netherlands Antilles on March 25, 1973.

- The following matters are on the agenda for this Meeting:
1. Report of the Management.
  2. To increase the number of Managing Directors from five to six.
  3. Election of six Directors.
  4. Approval of the balance sheet and profit and loss statement for the fiscal year ended November 30, 1977.
  5. Ratification of actions taken by the Directors since the previous Annual General Meeting.
  6. Ratification of actions taken by the Investment Manager since the previous Annual General Meeting.
  7. Amendment of the Investment Management Agreement to provide that, in determining the relative performance of the Fund and the Index against which it is compared for purposes of computing the investment management fee, all dividends and distributions paid by the Fund and the companies whose securities comprise the Index shall be deemed to have been reinvested in the Fund and the Index respectively, and such fee shall be applied to the average net assets of the Fund over the period used for determining the relative performance of the Fund and the Index.
  8. Such other business as may properly come before the Meeting.

**The Chairman proposes re-election of the existing five Directors and election of James E. Tonner, President of the Investment Manager, as the sixth Director.**

Holders of bearer shares may vote by proxy by mail in favour of proxy and certificate of deposit for their shares obtained from the Corporation's Principal Office in London. The Corporation's Principal Office is listed below, to the Corporation at P.O. Box 305, Curaçao, Netherlands Antilles. Holders of registered shares may also vote by proxy. The Corporation's Principal Office may also accept certificates of proxy, obtained and filed in the manner described herein, and may also accept and file certificates of deposit made by the Corporation not less than 4 a.m. on March 15, 1973 in order to be used at the Meeting.

Holders of bearer shares wishing to exercise their rights at the Meeting may deposit their shares or a certificate of deposit therefor, obtained from the Corporation's Principal Office, on or before 15, 1973 with the Corporation at Madrasstraat 11, Willemstad, Curaçao, Netherlands Antilles. The Corporation will then issue a receipt which receipt will entitle said shareholder to exercise such rights.

By Order of the Management  
Charles T. T. Secretary

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**Julius Bär & Co.,**  
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17%	Eastern Prnt	8	9	12%	12%	4%	4%	15%	16%	Pratt Arms 1	3	9	15%	15%
18%	Edwards	22	32	12%	12%	11%	11%	15%	15%	Pratt Arms 2	3	9	15%	15%
19%	Eckman Co	22	32	12%	12%	11%	11%	15%	15%	Pratt Arms 3	3	9	15%	15%
20%	Edgington Oil	22	32	12%	12%	11%	11%	15%	15%	Pratt Arms 4	3	9	15%	15%
21%	Edmos	13	23	7%	7%	4%	4%	4%	4%	Pratt Arms 5	3	9	15%	15%
22%	Ede Corp	13	13	7%	7%	4%	4%	4%	4%	Pratt Arms 6	3	9	15%	15%
23%	Ede Corp	13	13	7%	7%	4%	4%	4%	4%	Pratt Arms 7	3	9	15%	15%
24%	Egan Machin	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 8	3	9	15%	15%
25%	Ehren Photo	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 9	3	9	15%	15%
26%	Ehrlich	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 10	3	9	15%	15%
27%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 11	3	9	15%	15%
28%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 12	3	9	15%	15%
29%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 13	3	9	15%	15%
30%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 14	3	9	15%	15%
31%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 15	3	9	15%	15%
32%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 16	3	9	15%	15%
33%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 17	3	9	15%	15%
34%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 18	3	9	15%	15%
35%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 19	3	9	15%	15%
36%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 20	3	9	15%	15%
37%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 21	3	9	15%	15%
38%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 22	3	9	15%	15%
39%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 23	3	9	15%	15%
40%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 24	3	9	15%	15%
41%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 25	3	9	15%	15%
42%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 26	3	9	15%	15%
43%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 27	3	9	15%	15%
44%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 28	3	9	15%	15%
45%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 29	3	9	15%	15%
46%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 30	3	9	15%	15%
47%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 31	3	9	15%	15%
48%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 32	3	9	15%	15%
49%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 33	3	9	15%	15%
50%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 34	3	9	15%	15%
51%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 35	3	9	15%	15%
52%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 36	3	9	15%	15%
53%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 37	3	9	15%	15%
54%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 38	3	9	15%	15%
55%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 39	3	9	15%	15%
56%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 40	3	9	15%	15%
57%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 41	3	9	15%	15%
58%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 42	3	9	15%	15%
59%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 43	3	9	15%	15%
60%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 44	3	9	15%	15%
61%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 45	3	9	15%	15%
62%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 46	3	9	15%	15%
63%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 47	3	9	15%	15%
64%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 48	3	9	15%	15%
65%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 49	3	9	15%	15%
66%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 50	3	9	15%	15%
67%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 51	3	9	15%	15%
68%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 52	3	9	15%	15%
69%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 53	3	9	15%	15%
70%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 54	3	9	15%	15%
71%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 55	3	9	15%	15%
72%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 56	3	9	15%	15%
73%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 57	3	9	15%	15%
74%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 58	3	9	15%	15%
75%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 59	3	9	15%	15%
76%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 60	3	9	15%	15%
77%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 61	3	9	15%	15%
78%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 62	3	9	15%	15%
79%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 63	3	9	15%	15%
80%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 64	3	9	15%	15%
81%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 65	3	9	15%	15%
82%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 66	3	9	15%	15%
83%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 67	3	9	15%	15%
84%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 68	3	9	15%	15%
85%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 69	3	9	15%	15%
86%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 70	3	9	15%	15%
87%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 71	3	9	15%	15%
88%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 72	3	9	15%	15%
89%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 73	3	9	15%	15%
90%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 74	3	9	15%	15%
91%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 75	3	9	15%	15%
92%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 76	3	9	15%	15%
93%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 77	3	9	15%	15%
94%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 78	3	9	15%	15%
95%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 79	3	9	15%	15%
96%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 80	3	9	15%	15%
97%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 81	3	9	15%	15%
98%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 82	3	9	15%	15%
99%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 83	3	9	15%	15%
100%	Elmer	12	12	7%	7%	4%	4%	4%	4%	Pratt Arms 84	3	9	15%	15%

[illegible]







**PEANUTS**

WHAT'S ALL THE YELLING ABOUT?  
THIS STUPID MARCIE SAYS WE'RE ALL HYPOCRITES!  
SHE SAYS WE DON'T REALLY BELIEVE THAT CHUCK IS A GOOD BASEBALL MANAGER SO OUR WHOLE PRIMER IS HYPOCRITICAL!  
I'M NOT STUPID, SIR.  
BY GOLLY, IF IT WEREN'T FOR ONE THING, I'D SLUG HER!  
DEEP DOWN, I KNOW SHE'S RIGHT!  
OH, GOOD GRIEF!!

**B.C.**

HEY CLOD... I FROSTED MY TOOTIES OFF LAST NIGHT WAITING FOR YOU AT PASSIONATE ROCK!  
I'M SORRY, I FORGOT!  
AW THAT'S OK... LOVE IS: YOU NEVER HAVE TO SAY YOU'RE SORRY!  
OK... I'M GLAD I FORGOT.

**L.I.L. ABNER**

TH'OLE DOC DONE GONE TO THAT BIG CLINIC IN THE SKY!!  
THASS TRAGIC NEWS!! HOORAY!!  
HOORAY!!  
DID AH HEAR T'OTHER STATCHOO YELLIN' "HOORAY" TOO?  
IF YO' STRANGERS WANTS TO ASK ME A QUESTION, AX IT NOW. AH SO WANTS TO CHANGE TH' SUBJECT!!

**BEETLE BAILEY**

WAY TO GO, FLAP!!  
WOW, YOU BLACK GUYS CAN REALLY RUN!  
YEAH, I'M ALSO GREAT AT DANCING, BONGO DRUMS, BASKETBALL AND EATING FRIED CHICKEN.  
GOLLY... WINS ONE LITTLE RACE AND HE STARTS BRAGGING.

**MISS PEACH**

IRA, DO YOU IDENTIFY WITH YOUR FATHER?  
I TRY, BUT IT'S NOT EASY, DOC...  
I'M STILL TOO YOUNG TO DRINK, LIKE GIRLS, OR CARRY A TUNE WITHOUT MY VOICE CRACKING.  
SO, FOR THE TIME BEING, AT LEAST, WINE, WOMEN AND SONG DON'T DO IT FOR ME...

**BUZZ SAWYER**

HERE'S THE CHAUFFEUR'S GUN, PORTER. HAD TO GET ROUGH WITH HIM.  
PUT HIM WITH THE WOMEN, SAWYER.  
WE CAUGHT THEM MAKING THE PAY-OFF. THEY TRADED HANDS AT THE MARKET. GRANNY GOT THE MONEY... MILKED GOT THE EMERALDS.  
NO? YOU'RE ON THE CLEANUP CREW. THE JEWELS WERE HIDDEN IN THE LAVATORY ON A PLANE FROM BOGOTA, SO YOU COULD RETRIEVE THEM.  
LIES, LIES! YOU CAN'T PROVE ANYTHING ON ME.  
PROVE IT, BUSTER...

**WIAZARD OF ID**

SURE... A MESSAGE FROM GARCIA!  
OKAY, RAFE—I WANT TO MAKE A PHONE CALL AND THEN I'LL PACK FOR MIAMI!  
I'LL RUN DOWNSTAIRS AND GET US CHECKED OUT OF HERE!  
MEANWHILE...  
THERE ISN'T TOO MUCH TO TELL, MELISSA!  
I'VE BEEN WAITING FOR YOU TO GET BACK FROM NEW YORK. TIME TO SIT DOWN AND TELL ME ALL ABOUT IT!  
COME TO THINK ABOUT IT, WEREN'T YOU SUPPOSED TO STAY THERE ANOTHER DAY?  
YES—BUT KEN HAD SOME TV COME-TO-MENTS.

**REX MORGAN MD YOGA**

HO HO HO! WHAT KIND OF A SICKLY, SISSIFIED GEEK IS THAT?  
EVERYBODY GOES "HO HO HO" WHEN THEY STICKS THEIR HEADS INSIDE SOMEBODY'S DOOR.  
IT DON'T SEEM MANNY, SOMEBODY THINK OF SOMETHIN' ELSE.  
WELL, IFN IT WASN'T YESTERDAY... WE COULD HOLLER "BE MY VALENTINE!"  
NO! LET ME HANDLE THIS—HEY! POGO!  
NEVER THOUGHT OF SAYIN' THAT!

**RIP KIRBY**

CHIPS BRIMSON'S AIDE QUICKLY BRINGS DETAILS OF RIMTIE'S HISTORY...  
A SECRET MINE, EH? I THOUGHT HE HAD A MONEY ORCHARD AND PICKED IT OFF TREES! EITHER WAY, LET'S FIND IT!  
WHEN HE BLOWS THIS ROCK, HE'LL DISAPPEAR INTO THE DESERT AND GET ANOTHER. BUT THERE'S NO USE TRYING TO FOLLOW HIM, CHIPS.  
WHY NOT? IT SHOULDN'T BE HARD. YOU CAN HEAR HIM FOR A MILE!  
ALL I KNOW IS A DOZEN GUYS HAVE TRIED IT AND THEY ALL WOUND UP LOST ON THE DESERT AND DEAD!  
CHIPS BRIMSON DOESN'T GET LOST ANYWHERE, AND I PLAN ON STAYING ALIVE!

**BLONDIE**

HOMING PIGEONS MAKE WONDERFUL PETS.  
YOU CAN TAKE THESE BIRDS THREE THOUSAND MILES FROM HERE AND THEY'LL FIND THEIR WAY HOME.

HOW DO THEY DO IT?  
WE DON'T KNOW.

ALL WE KNOW IS THAT THEY DON'T STOP AT FILLING STATIONS AND ASK DIRECTIONS.

**BRIDGE** By Alan Truscott

South had a not-uncommon problem when his partner opened one club, using standard methods, and East passed. The text book action is to pass, and hope that West will reopen the bidding. But if West has club length, or a very weak hand he will not oblige, and North-South will be stuck in a foolish contract. For this reason many experts strain to keep one club open, lying slightly about their high-card strength, and here South scraped up a one-heart bid.

North raised directly to game and, before seeing the dummy, South had an uneasy feeling that he would go down. He was right, but he would have succeeded against routine defense.

West made the normal lead of the diamond jack and East took his ace. Now his problem was to find some conceivable way in which the defense could take four tricks. There were no more tricks to be had in diamonds or spades, and the chance of making a club trick was poor: if South had a club loser or two he could probably discard them on dummy's spades.

The key card was the heart ace. If South held it, the defense was surely hopeless, so East mentally placed that card in the West hand. Now there were three tricks to be had, but where was the fourth?

If West held a doubleton heart, East rather than a singleton there was a road to a fourth trick, and East played for it. At the second trick East shifted to a spade, planning to develop a spade ruff. South won in dummy and led the heart queen. East now made the unusual but crucial play of the king. He would have put up the king—an even more unusual move—if South had led a low trump from the dummy.

This defense would have presented South with an overtrick if West had held a singleton ace, but this was a small price to pay for a chance of beating the contract. When the king held, East knew that he had found the answer. He led his remaining spade, and when the declarer led a second round of trumps West won and gave his partner the spade ruff to beat the contract.

If East had played low on the first trump lead there would have been no defense. It was vital that West should win the second defensive trump trick, so East had to win the first.

**Solution to Previous Puzzle**

AMUR	MAGA	AGRIA
GRUNT	ELIAN	NEON
REFLECTIVE	GNAT	
ANITY	HILKE	FEEDS
MAITS	ORE	CALLS
ADOLE	SEITA	EAT
SUEDE	ALL	DUCKY
ARF	WAXY	RENTE
MALAISE	MUSS	
EFFIS	RIB	EAST
MACRE	KILLE	ALLO
ETIA	LINE	CHILL
ALOID	BULE	RENTS
LORD	STIR	IDES

Both sides were vulnerable. The bidding:  
North East South West  
♠ Pass 1♥ Pass  
♥ Pass 1♠ Pass  
West led the diamond jack.

**DENNIS THE MENACE**

OKAY—TELL HIM I'LL TAKE THE ENCHILADAS INSTEAD OF THE TACOS.

**JUMBLE**—that scrambled word game

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

RANEY  
DOIMI  
NEPLY  
SMEFLY

Print the SURPRISE ANSWER here

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Yesterday's Jumble: PIPER VAGUE INFLUX BOTTLE  
Answer: You'll be excused if you're for this—"GIVEN"

**BOOKS**

**WHEN EVEN ANGELS WEPT**  
The Senator Joseph McCarthy Affair—A Story Without a Hero  
By Lately Thomas Morrow. 654 pp. \$12.50.  
Reviewed by Thomas Lask

It would be hard to think of a domestic political subject since World War II that has been treated as thoroughly as that of Sen. Joseph R. McCarthy and "McCarthyism." From graduate school dissertation to general survey, the senator has been studied, investigated, debated and analyzed with a heat, passion and partisanship matched only by the rhetoric surrounding the Indochina war. Yet in spite of all that has been written, Lately Thomas's "objective appraisal" (as he calls it) deserves thousands of readers. It is the equal in narrative tension, in sharp characterizations, in its appeal to the emotions as the most skillful of fictions. McCarthy remains alive and quick in this book and still capable, as readers will discover, of arousing the strongest of reactions. It is almost as if the events described here were taking place for the first time and as if our responses, on one side or the other, were newborn.

It is not hard to understand why we should be so fascinated. It is a hypnotic, though gruesome, spectacle to see a single man hold in thrall friend and foe alike, simply on the strength of an idea and, in the process, being insultingly condescending to the masses and the established figures in the Republic. It is a spectacle that induces fear and dread. It is frightening to see the machinery of government so easily jarred to a stop, to see the rules of democratic discourse so easily violated, to see how powerless were even the mighty to stop a man bent on mischief.

Finally the senator poses a problem in the understanding of the human personality. Although his aims and actions appear to be transparent in this book, he is not a man easy to understand. It is easy to gather from these pages that he wanted power, but it is hard to understand in what form. Everything that motivates other politicians didn't, from the evidence gathered in the book, move McCarthy. Although there were charges about his tax returns, he wasn't greatly interested in money. He cared little about patronage, about the right social gatherings, about becoming a force on the Senate floor. He didn't worry about being re-elected. He stirred up a lot of animosity in the churches, including his own, but he was no religious bigot. And in some ways he did not even appear to be that fanatic about the subject he harped on so relentlessly: Communism and subversion in government.

Sen. Herbert H. Lehman of New York pointed out that McCarthy was impetuous to criticism. Let me would say his colleague mercilessly, but afterward, McCarthy would throw an arm around Lehman, call him Herb and walk him up the aisle of the Senate.

Time and again McCarthy spoke informally of politics as a game, arguing that those who couldn't stand the rough interludes shouldn't be in it. Yet it was not all fun and games, especially for those whose names were so casually thrown around by the senator and who were later harassed and threatened because of it. And it was no fun for the citizenry either. The Army-McCarthy hearings, Thomas illustrates, were an opener to millions who saw the way the business of government was conducted, the low level of competence of men in high office, treated as seriously as significant matter.

To retain the immediacy of his topic, the author has used newspaper and magazine accounts, television and radio reports and the texts of public hearings. He quotes at length from them. I wish that at times he had summarized some of the material. The trappings and turnings of McCarthy's adventures are occasionally hard to follow even the second time around. But quotations do work well, especially in conveying the senator's audacious way of switching from topic to topic as soon as he was called on for hard facts. They also get across to the readers the real loop type of questioning that the senator would put his witnesses through. A "yes" answer to one of those questions would have been an admission of guilt to every crime on the statute books, except perhaps that of slaughtering one's grandmother.

Even when McCarthy had a case (and he had more than one), he reduced the hearings to such a state of confusion, to such a level of disorder as to overwhelm any resultant good that might have come out of the inquiry. Although he played skillfully the general fear of Communism, he may have done more to demystify the subject than any other man in his day. Surely the Daily Worker never before received such reams of publicity. The author calls him brilliant, a judgment I cannot share. Would a brilliant man make enemies of potential allies? He appears brilliant in the book only in comparison to those around him.

One of the themes that runs steadily through this study is that no one came out of the McCarthy years with much gain. The author is scornful of the Democrats, of the Liberals and of the Republicans who let McCarthy rant on. Thomas points out, for example, that those who were most severe in criticizing McCarthy for accepting and using unauthorized government reports later sang a different tune in the case of the Pentagon papers. I doubt that this attitude of "place on both your houses" does much for the objectivity the book has so carefully cultivated.

Nevertheless, the frequent allusions to the present do make one tremble at the thought of what a carnival the senator would have had investigating those from the President down, who were willing to settle for something less than total victory in Indochina. His hearings would have made the divisions over the Pentagon papers sound like a literary tea discussing Peter Rabbit.

Mr. Lask is a New York Times book reviewer.

**CROSSWORD** By Will Weng

**ACROSS**

1 Rapsallion  
6 Parent  
10 Trotsky  
14 British composer  
15 Have with  
16 of Cleves  
17 Appasement  
20 Sub's weapon:  
21 Likewise  
22 Abacus, e.g.  
23 Part of T.L.C.  
24 Paddy's product  
26 Envoy  
29 Footnote reference  
33 Hill, in Spain  
34 Chili  
35 We in Italy  
36 Satisfied-buyer's words  
40 Thy, in France  
41 Spanish painter  
42 Apportion  
43 Earth and air  
46 Candy  
47 Kinsmen  
49 Put up with  
52 Game of chance  
54 Brownies' org.

**DOWN**

1 Before Oct.  
2 Caesar's girl friend  
3 Medium for germs  
4 Name for a cabdriver  
5 Shark or sharpie  
6 Opposite of glossy  
7 Med. course  
8 Clubs or diamonds  
9 At all  
10 Pantry  
11 Geraint's wife  
12 over lightly  
13 No time for poets  
18 French river  
19 N.Y.C. college  
23 Cavi  
25 Residents: Suffolk  
26 Lehmann  
27 Merman  
28 Silly creatures  
29 Charcoal and time  
30 Fireplace  
31 Not (medicore)  
32 Sawdust  
33 B.W.I.  
34 Illuminant gas  
37 Common contraction  
38 Gaunt  
39 Bodies of land: Fr.  
44 Indian cloth  
45 "Able was I  
46 Place  
48 Limitation  
49 "kindness"  
50 Italian port  
51 —dixit  
53 Racetrack  
54 Boo-boo  
55 Asian prefix  
56 "—sow  
58 Head man: Abi  
59 Compass point

1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13.  
14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32.  
33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59.

مكتبة التراث



# Kuhn Lashes Out at Players' Rep For Confusing the Baseball Talks

By Murray Chass

NEW YORK, Feb. 14 (NYT).—Commissioner Bowie Kuhn lashed out at Marvin Miller yesterday, accusing the players' representative in baseball's second annual player-owner conference of deliberately trying to create confusion in the minds of the clubs, players and public regarding the status of the negotiations.

Pitching Words

Kuhn was reacting to a statement Miller made Monday in which he said the owners were threatening the players with an

illegal lockout by not opening spring training camps.

The traditional early opening of camps has already been delayed, but Kuhn said no decision has been made as to whether or not spring training should be opened March 1.

In reply to Kuhn, Miller said, "I fully understand why he is so defensive about the role he is playing as coordinator of the owners' negotiating committee. As I pointed out yesterday, the owners' publicized lockout intentions represent a highly destructive act, not only with respect to the negotiations but also to baseball."

As also stated yesterday, the players' association's sole purpose is to arrive at a mutually acceptable and equitable agreement. I call upon Mr. Kuhn to revise his strategy and unlock spring training camp gates so that we all can proceed with the business at hand quietly and sensibly."

Little Faith

As for the business at hand, Kuhn noted that the executive director of the players' association, "has succeeded in persuading the club representatives to put a salary arbitration offer on the table. This is a significant move. Particularly so as there are strong and sincere held reservations on the part of most clubs with respect to it."

Miller, however, sees little value in the arbitration offer, contending it has so many limiting conditions to it that it is rendered virtually worthless.

Although Miller had no direct comment on another part of the commissioner's statement, he said there have been no delays by either side "calculated to disrupt bargaining"—the players' negotiator pointed out in his lengthy statement Monday that it took the owners' negotiators until Feb. 8 to come up with a counterproposal to the players' proposal of Jan. 8.

In that proposal, Miller suggested postponing action on the reserve clause for one year while the matter was studied by a joint committee. He also proposed a salary arbitration procedure to be put in effect during that time.

According to Miller, the owners' committee then proposed a meeting on Jan. 16. "We agreed. On Jan. 22 they said they would not be prepared on Jan. 24 and postponed the meeting to Jan. 30."

"Finally, we did meet on Jan. 30. Mr. Gaherin (John Gaherin, the owners' representative) began by stating that 'your proposals have been rejected out of hand.' Then he quickly corrected himself because that sort of statement isn't in the best interests of the negotiations and he said: 'I mean they have been rejected after reasoned consideration.'"

It was at another meeting on Feb. 8, that the owners proposed a three-year agreement, which included the salary arbitration clause but had no provision for modifying the reserve clause.

Bench Gets Riches

CINCINNATI, Feb. 14 (UPI).—Cincinnati Reds catcher Johnny Bench, the National League's Most Valuable Player in 1972, has agreed to a 1973 contract "in the six figures," the Reds reported yesterday.

Club officials declined to reveal the exact amount of the contract, but it was estimated at \$115,000, which will make him the highest paid player in Reds' history.

Reds general manager Bob Howsam said that he had a telephone conversation with Bench, who is in California, and said "we came to an agreement." Howsam said the salary "was in the six-figure range."

Bench, named MVP in 1970, signed for \$90,000 after that season, but took a cut to a reported \$85,000 after he slumped in 1971. Previously, the highest paid Red was Pete Rose, who drew a reported \$107,000 last season. Rose has not yet come to terms for the 1973 season.

## The Scoreboard

BASEBALL—At Toronto, Red Laver and Terry Laver of the Toronto Blue Jays defeated the Montreal Expos 2-1 in the 10th inning. Laver pitched a complete game, allowing only one run and two hits.

At St. Louis, the Cardinals defeated the Cincinnati Reds 4-3 in the 10th inning. The Cardinals scored three runs in the bottom of the 10th to win.

At Philadelphia, the Phillies defeated the New York Yankees 4-3 in the 10th inning. The Phillies scored three runs in the bottom of the 10th to win.

At Boston, the Red Sox defeated the Oakland Athletics 4-3 in the 10th inning. The Red Sox scored three runs in the bottom of the 10th to win.

At Los Angeles, the Dodgers defeated the Pittsburgh Pirates 4-3 in the 10th inning. The Dodgers scored three runs in the bottom of the 10th to win.

At San Francisco, the Giants defeated the Chicago Cubs 4-3 in the 10th inning. The Giants scored three runs in the bottom of the 10th to win.

At Houston, the Astros defeated the Milwaukee Brewers 4-3 in the 10th inning. The Astros scored three runs in the bottom of the 10th to win.

At New York, the Mets defeated the San Diego Padres 4-3 in the 10th inning. The Mets scored three runs in the bottom of the 10th to win.

At Washington, the Nationals defeated the Atlanta Braves 4-3 in the 10th inning. The Nationals scored three runs in the bottom of the 10th to win.



BORING TEST—Muhammad Ali yawns during physical examination as Joe Bugner waits his turn in Las Vegas.

# Ali Talks Like Clay to Build Up Bugner Bout

By Dave Anderson

LAS VEGAS, Feb. 14 (NYT).—Whatever the reason, Muhammad Ali has been acting like Cassius Clay in approaching tonight's 13-round bout with Joe Bugner of England.

Ali has a prediction, the seventh round. He has a poem, which includes "since when could a bug handle a bee, a bee that's as pretty and quick as me." And he has no punch. After 10 rounds of shadow-boxing, rope-skipping and bag-punching in his final workout yesterday he weighed 213 pounds. He was 217 at today's weigh-in.

"I've trained hard," Ali said. "I'm lighter than I've been since Sonny Liston nine years ago. Something tells me to be ready for this one. He's got a quick left jab, he's awkward, and he's an inch taller than me. I have trouble with big guys."

Most listeners dismiss talk as a skill for the closed-circuit TV audience. The bout needs a skill. Even here, where there is action on everything, there hasn't been enough Bugner money to create any serious odds. Not even from his 1,500 British loyalists here on junkies.

Another theory for Ali's intense training is his embarrassment over being cut for the first time in his last bout by Bob Foster, the light heavyweight champion. Ali subdued Foster in the eighth round, but his left eye had bled. Not much, but perhaps enough to convince him that he can't dawdle through his training.

"It was a flip, freak left jab," Ali recalled. "Didn't hurt. Wasn't hard. The blood felt like sweat."

## Macleish Scores 4 as NHL Flyers Defeat Islanders

PHILADELPHIA, Feb. 14 (UPI).—Rick Macleish scored three of his four goals within a span of 6 minutes 55 seconds to lead a five-goal second-period scoring attack by Philadelphia as the Flyers routed the New York Islanders, 6-2, last night.

Macleish tallied his fourth goal at 8:17 of the third period to give him 34 for the National Hockey League season. It marked the first time a Flyer had scored four goals in a game.

At Boston, rookie Greg Sheppard ignited a four-goal outburst in the last seven minutes of the first period with a short-handed goal and the Bruins went on to beat Vancouver, 7-2.

Derek Sanderson and Bobby Orr set up Sheppard's 30-foot shot, the first of his two goals, that gave the Bruins a 1-1 tie at 13:43.

Blues 4, Kings 2  
Goals by Jack Egers, Wayne Merrick and Chris Evans gave St. Louis an early lead and the Blues held off a late Los Angeles rally for a 4-2 victory and a share of third place in the West Division with the Minnesota North Stars.

## NHL Standings

East Division  
Montreal ..... 38 12 13 250 123  
N.Y. Rangers ..... 38 13 5 21 228 123  
Detroit ..... 38 16 5 23 238 171  
Buffalo ..... 29 20 8 84 169 173  
Toronto ..... 18 30 7 48 187 181  
Vancouver ..... 15 36 7 37 165 253  
N.Y. Islanders ..... 7 46 8 12 115 181

West Division  
Chicago ..... 33 17 6 52 215 181  
Philadelphia ..... 28 23 9 61 208 228  
Minnesota ..... 25 23 8 56 174 184  
St. Louis ..... 24 22 10 56 182 173  
Atlanta ..... 23 26 8 53 159 184  
Los Angeles ..... 23 28 7 53 171 181  
Pittsburgh ..... 22 28 6 54 182 181  
California ..... 9 26 12 30 122 243

## Today's Games

Philadelphia 8, New York Islanders 2  
MacLeish 4, Potvin 2, Salek, Barber, Cameron, Gagnon, 1.  
St. Louis 4, Los Angeles 2 (Egers, Merrick, Evans, B. Flager, Morrice, Corrigan).  
Boston 7, Vancouver 3 (Sheppard 2, Burt 2, Marcotte, Exposito, Sandfield, O'Flaherty, Lemieux, Lalonde).

# Soviet Olympic Champions Will Dribble Across the U.S.

By Leonard Shapiro

WASHINGTON, Feb. 14 (WP).—The Olympic champion Soviet basketball team will play eight games—some of them possibly against the American team the Soviets defeated for the title in Munich—during a tour of the United States this spring, the Amateur Athletic Union announced yesterday.

The touring Russian squad will include nine of the 12 players—and all five starters—who played in the controversial "second-chance" game that handed the United States its first Olympic basketball defeat.

The American team, it was announced yesterday, will be named April 10. One or more players from unbeaten UCLA may be included, the AAU said.

The AAU also is hopeful of reuniting the U.S. Olympic team for several games on the tour, though Henry Iba, the Olympic coach criticized for imposing his slow, disciplined style of play on the U.S. team in Munich, will not be asked to coach again.

Al McGuire, Marquette's flamboyant coach, is expected to be named today to head the U.S. team.

Alexander Belov, the 6-foot-9 forward who scored the winning basket in the Olympic final, will be on the touring Russian team, along with Sergei Belov, who scored 22 points against the Americans.

The tour will begin April 26 at Salt Lake City against a team that will include some Brigham Young players. The first game against the U.S. team will be April 29 at the Forum in Inglewood, Calif. The teams will meet the next day at the San Diego Sports Arena.

Other games:  
May 2 at the University of New Mexico in Albuquerque;  
May 5 at Butler University in Indianapolis; May 7 at Madison Square Garden in New York; May 9 at a location in Maryland not yet selected, and May 11 at Lexington, Ky.

The United States lost a recent appeal to the International Olympic Committee that the outcome of the Olympic final game be changed. The United States had claimed that time had run out in the game, then the Russians were given a second chance. Before the second buzzer, Belov scored the decisive basket.

## expects \$300 a Week

# Top U.S. Soccer Draft Pick Has Little Bargaining Power

By Alex Yannis

NEW YORK, Feb. 14 (NYT).—Marquardt was an All-American at Tampa, Fla. He was the choice in the National Football League draft, a few days ago, and is expected to sign a three-year, no-cut contract for about \$300,000, including bonuses.

But Rigby was an All-American at East Stroudsburg, Pa. He was the first choice in the pro soccer draft.

Argentina Upsets West Germany in Soccer, 3-2

JUNICH, Feb. 14 (AP).—Argentina upset West Germany, tonight in a soccer exhibit at the Olympic Stadium.

Who shocked the crowd of 60,000 in the 4th minute when he scored Argentina's first goal. The Argentine goal was scored by a shot from the services of star forward Gerd Mueller and midfielder Karl-Heinz Jansen, who scored the second goal in the 14th minute.

When he converted a penalty kick in the 57th minute. He had been hit by Hosties at the 11-meter mark.

Argentina got a goal from Mueller in the 77th minute and scored the second goal in the 89th, heading for a 3-2 victory.

England 5, Scotland 0  
LONDON, Feb. 14 (UPI).—England defeated Scotland 5-0, at Hampden Park in an exhibition to mark the centenary of the Scottish Football Association.

England went ahead, 1-0, after minutes when Scotland's goalkeeper deflected Alan Kennedy's shot into his own goal.

Scotland's lead was broken by another goal by Clarke and by Mick Channon.

Ajax Ties  
THEHES, Feb. 14 (Reuters).—Greek club Paok of Salonica, world club champions Ajax, drew to a 1-1 draw in an exhibition soccer match here to-

Sign Santo  
SANTO, Feb. 14 (UPI).—Santo today signed for his season with the Chicago Cubs.

He had been with the Chicago Cubs since last spring, signed for second full year. Still, he is not a sure thing.

He is Billy Williams, José Lualaba and Glenn Beckert.

# Colts Name Dolphin Aide As Coach

Schnellenberger

Fills NFL Opening

By William N. Wallace

NEW YORK, Feb. 14 (NYT).—Howard Schnellenberger, who had been on the Miami Dolphins staff, today named head coach of the Baltimore Colts today, thus filling the last open job of that kind in the National Football League.

Schnellenberger, 38, who once coached Joe Namath at the University of Alabama, was the sixth new head coach to be appointed to the NFL since the end of last season.

Schnellenberger, who was in charge of the Miami offense, succeeds Joe Sandusky, who in turn succeeded Don McCafferty, who was discharged after the fifth game last fall by Joe Thomas, the general manager.

It was Thomas who hired Schnellenberger to a contract described only as being for a long term. "He was my choice right from the start," said Thomas.

Final negotiations had to await the return of Schnellenberger, Don Shula and the other Miami coaches from a club-sponsored vacation in Acapulco, Mexico.

Thomas came to know Schnellenberger when he was personnel director of the Dolphins before coming to Baltimore last summer as operating head of the Colts for the new owner, Robert Irsay of Chicago.

Schnellenberger, quiet and low key, was on the Rams' staff under George Allen for four seasons until he left to join Shula at Miami in 1970. An alumnus of Kentucky, where he was a star end, Schnellenberger played two years of pro football in the Canadian League.

He first coached at Kentucky, then Alabama under Bear Bryant, where he was Namath's offensive coach in 1964, before joining the Rams.

Shula said in Miami: "Howard did a great job for us. We're very happy for him. It's something he always wanted."

Schnellenberger inherits a team undergoing a transformation by Thomas, who traded eight players, six of them older than 30, in the last three weeks. They were John Ustus, Tom Matie, Bill Curry, Jerry Logan, Fred Miller, Norm Bullock, Dan Sullivan and Billy Newome. Bob Vogel retired.

## NBA Standings

EASTERN CONFERENCE  
Atlantic Division  
Boston ..... 46 13 793  
New York ..... 46 13 754 1 1/2  
Buffalo ..... 46 13 754 1 1/2  
Philadelphia ..... 4 53 1085 44

Central Division  
Cleveland ..... 37 20 849  
Detroit ..... 37 20 849 1 1/2  
Milwaukee ..... 37 20 849 1 1/2  
Chicago ..... 37 20 849 1 1/2

WESTERN CONFERENCE  
Midwest Division  
Los Angeles ..... 46 13 750  
Golden State ..... 37 23 827 9  
Phoenix ..... 37 23 827 9 1/2  
Portland ..... 13 44 254 31

Pacific Division  
San Francisco ..... 46 13 750  
Seattle ..... 37 23 827 9  
Portland ..... 37 23 827 9 1/2  
Phoenix ..... 13 44 254 31

Tuesday's Games  
Boston 105, Chicago 101 (Harlick 31, Covens 25, Sloan 20, Walker 19, Van Lear 19).  
Portland 120, Buffalo 100 (Petrie 25, Dillingham 21, Smith 25, McAdoo 12).  
Los Angeles 120, Seattle 101 (Gonzalez 25, McMillan 20, Hayward 25, Fox 19).  
KC-Omaha 122, Houston 118 (Archibald 40, Williams 25, Neville 24, Tom-Jarvis 21).  
Milwaukee 110, Detroit 84 (Johnson 25, Smith 25, McAdoo 12, McAdoo 12, Golden State 103, Cleveland 90 (Baker 38, Mullins 21, Carr 21, Davis 17).



RING WISE—Muhammad Ali plays with "Oopfil" rings.

## Sport Good Way to Catch 'Harvard Law Student'

# Women Squash Another Game Once Reserved for Men

NEW YORK, Feb. 14 (AP).—After more than a century of male domination, the high-powered game of squash is being discovered by women.

In the process, it's becoming a new dating game on some campuses.

Officially known as squash racquets, the game was introduced to this country in 1880, but because most courts were located in men's clubs or schools, women were excluded.

Since the 1920s, there has been a small, stalwart group of women who played squash—sometimes scurrying up back stairs in men's clubs in order to play. But recently, with more clubs opening their facilities to women and with the advent of coeducation in the Ivy League colleges and in many private schools, there has been an increase in the number of women players.

Laura Farnsworth, president of the National Women's Squash Racquets Association, said that last year the organization's membership grew from 300 to 850. She estimates there are another 400 women playing on college campuses and another 200 in secondary schools. Estimates vary anywhere from another 1,000 to 10,000 women playing on a more casual basis.

Of course, this is small compared to the estimated 300,000 to 400,000 men who play, but the established women players say it represents tremendous growth since the first national tournament was played in 1928 with less than 25 women.

There are now at least 20 colleges with women's squash programs, including Bowdoin, Dartmouth, Swarthmore, Smith, Wel-

lesley, Princeton and the University of Michigan. Five years ago there were six.

Perla Hewes, a graduate student who teaches squash at Radcliffe, said that two years ago she couldn't get five girls to try for the team. This year, she had 22 trying for 10 openings. She is also giving lessons to another 20 to 30 girls.

Miss Hewes said that many men and women are discovering that waiting for a game in Harvard's Hemenway Gymnasium is a good way to meet people.

"If I were a girl trying to catch my Harvard law student, I'd stay at Hemenway," said Miss Hewes. "You can use that sport for any purpose you have in mind."

Women cited a variety of reasons for taking up squash. Many said they played field hockey or lacrosse in school and are finding those sports difficult to pursue in an urban environment or with homemaking duties. Most said they played for the same reason men do—it provides a lot of exercise in a short amount of time and provides a good outlet for frustrations.

One reason the game provides so much exercise is it is played with a hard rubber ball that travels fast. Since the game is played on a four-walled court, it is difficult for it to go out of bounds, as in tennis, because the ball may be played off the side and back walls.

## ABA Results

Tuesday's Games  
Kentucky 110, San Diego 103 (Hart 27, Ollie 16, Dampier 18, Johnson 25, Moore 21).  
Memphis 85, New York 83 (Neumann 25, Jones 16, Taylor 20, Carter 18).

## TODAY REOPENING of AUTEUIL

with the return of the flat racing season.

## NEXT SUNDAY

A varied program including LE PRIX CHRISTIAN DE TREDERN and LE PRIX DE LA CROIX DAUPHINE

Watch the races in comfort from the reserved seat stand and the air-conditioned roof restaurant.



## Art Buchwald

## Future Shock

WASHINGTON—We are all going through a period of adjustment in our thinking in this country. The things we grew up believing in do not necessarily hold true anymore, and the sooner we face up to reality, the healthier this nation will be. Here are some of the truisms that no longer are valid.

Congress is an equal branch of government.

All the Europeans want from us is our American dollars.

Teach a man a trade and he can get a job.

If you live in the country you don't have to lock your doors.

A woman's place is in the home.

What every town needs is lots of industry.



Buchwald

The best school is the one nearest you.

Everyone in the United States has to pay taxes.

An American President cannot get us into a war without the approval of Congress.

If you treat children like grown-ups, they'll behave like grown-ups.

Most doctors make house calls.

You can have a happy marriage if you take Geritol.

Only perverts go to X-rated movies.

You can have a good day if you eat a healthy breakfast.

If you go to college you'll make something of yourself.

Your children will support you in your old age.

Social Security is enough to live on when you reach 65.

All policemen are honest.

Black people prefer to live among their own.

Baseball is the national sport.

Oil is the best form of heating.

You can't live in a world where half the people are enslaved.

The First Amendment protects the press.

The way to a man's heart is through his stomach.

The best things in life are free.

The law of the land is the law of the land.

This public has a right to know.

If you go outside you'll get a breath of fresh air.

The Attorney General of the United States represents all the people.

America has the best postal service in the world.

Teachers never strike.

If you work hard your fellow union workers will admire you.

The American people will receive a peace dividend after the Indochina war is ended.

What's good for General Motors is good for the country.

Women who enjoy sex are sick.

If you save the Defense Department money, you are automatically promoted.

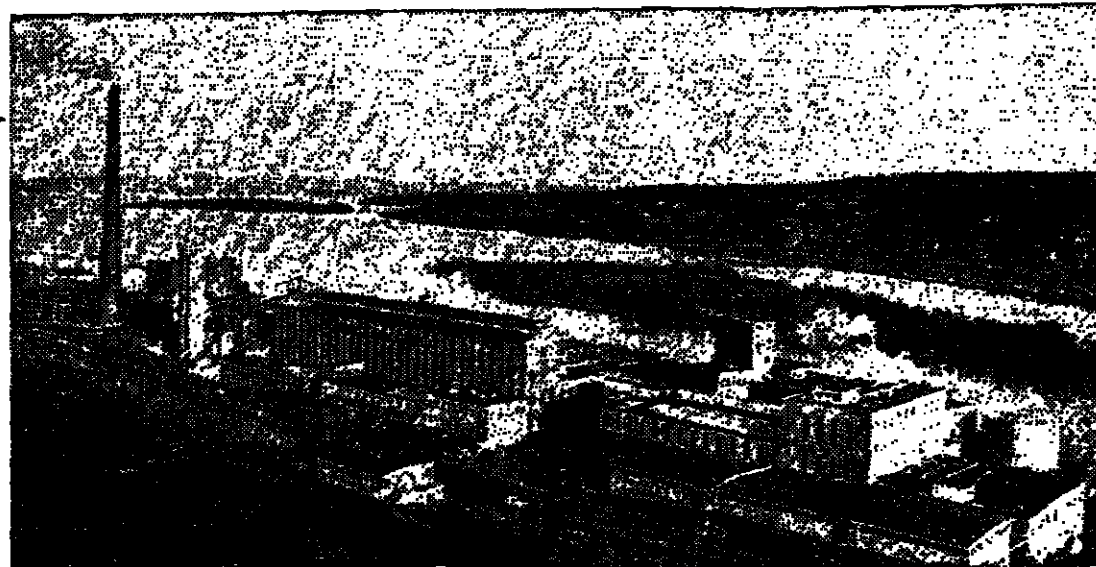
The United States plans to ration gasoline only in time of war.

The President lives in the White House.

New Yugoslav Dictionary

SARAJEVO, Yugoslavia, Feb. 14 (Reuters).—The first Arabic-Serbo-Croatian dictionary has been published here starting in April. The two-volume dictionary contains 150,000 entries.

Leeds University officials said that no one was available for comment there. Asked for his reaction to the refusal, Mr. Shockley said: "It life gives you a lemon—make lemonade."



The Svartvik pulp mill which will close down this year.

## For Sale—Swedish Factory; Price—Zero

By Jan Sjöby

SUNDSVALL, Sweden (UPI)—Yours for the asking: About 110,000 square feet of factory floor, along with 18 acres of zoned ready-to-build industrial property, and some miscellaneous buildings, "suitable for light industry." All of it is right off the Europe-4 highway, the one running from Lisbon to Helsinki via the Haparanda (Sweden)-Tornio (Finland) border, with a railroad freight terminal and a deep-sea port accommodating ships up to 10,000 tons.

The taxation value fixed by the stern-faced Swedish government (remarkably generous when it comes to real estate) amounts to some 7.5 million crowns and the property is insured for 38 million this year.

Asking Price

The asking price is nothing with only one string attached. Anyone wanting to take over the Svartvik sulfite pulp mill, wholly or in part, must convince the present owners, the SCA corporation in Sundsvall, that he means business, has a practical project, and can guarantee steady employment for at least a part of the Svartvik labor force of 350.

Svartvik—the name means "Black Bay"—is a typical northern Swedish industrial community in the lumber and cellulose belt, centered around the pulp mill. It was a black day in Black Bay when the SCA said it would close the factory in mid-1973.

SCA (Svenska Cellulosa Aktiebolaget) is Sweden's largest processor of cellulose raw materials and operator of a string of pulp factories and sawmills along the North Country coast. The Svartvik plant has been running in the red for quite a few years.

The folding of the factory means virtual doom to Svartvik. "We had to do something," explains Erik Burman, personnel director of SCA. "We had a loyal staff of skilled workers (with an average age of 47 and an average of 25 years with the company) and we couldn't let them down."

After talks with union representatives, the SCA management decided to give the property away to anyone who could establish and evolve new industry and keep the workers working.

In Easy Reach

"It shouldn't be too difficult," Mr. Burman comments. "The plant is located near the geographic center of Sweden, within easy reach by road, rail, sea or air to any part of the globe. The navy's intensified interest in keeping the Svartvik harbor open the year around, with the exception of brief periods during extremely hard winters. The government retraining programs will turn our skilled pulp factory workers into skilled workers in any other trade."

The SCA corporation placed a half-page ad in the leading national newspapers, in mid-January. The response was immediate and enthusiastic.

"We have had a number of replies from Swedish companies and two, so far, from abroad. I'd like to point out that our offer is not limited to Sweden. Anyone, anywhere, is welcome to apply, regardless of his nationality and the geographic anchorage of his mother company. There may be some legal formalities to solve but they will, as far as we can see, be solved."

The buildings are in good repair and Mr. Burman believes that they would be just right for mechanical industries. But he stresses that "we will welcome any prospective taker with open arms and an open mind. Our primary concern at the moment is to keep the village of Svartvik on the map. SCA is willing to back any new establishment with advice, access to our data system and to our cargo terminal facilities in places like Hamburg, Rotterdam, London and Genoa."

In their ad, offering the property, SCA called it "a rather unique opportunity." The North Country people are famous for their understatements.

## PEOPLE: Indonesian Government Expels Wynn Sargent

The adventure of Wynn Sargent, 43, the American writer-photographer, who married a tribal chief in the jungle of West Irian, ended yesterday. The Indonesian government ordered her to leave the country by Saturday.

Mrs. Sargent told the Associated Press in a telephone interview that her marriage to Obaharak, was not legal "for both of us agreed not to legalize the marriage."

"When I first tried to see Obaharak, he had 30 warriors around the village to keep for foreigners out. But I brought three gifts—an axe, a long knife and a spade—for the chief," she said, "and he was overjoyed."

"I married Obaharak to bring the three savage warring tribes to live together in peace and harmony."

She said her Jan. 8 wedding brought "thousands and thousands" of West Irian tribesmen to the ceremony. They came from miles away to the wedding that brought the warring tribes together for the first time in their history. "The big chiefs killed 25 pigs and we ate together marking the beginning of a peaceful era for them."

A previous report from West Irian said it was Mrs. Sargent who gave 11 pigs and five head-dresses to Obaharak as a wedding dowry.

A widow from Huntington Beach, Calif., Mrs. Sargent said that she first came to West Irian to take pictures and study the life of the West Irian tribes and "certainly not to study the sex life of the tribes."

"I only need 50 days more to complete my work so that I can say with satisfaction that my work has brought peace and harmony among the hostile tribes," she added. "I am not a social worker or an anthropologist. That was part of the malicious rumors spread by people who did not like me."

"If people thought I was drunk, they were wrong," said Julia (McCarthy) Childs Tuesday in London after the debut of her French chat program on BBC-TV. Her first show provoked phone calls to the television studios asking if she were unwell or ashamed. "I believe in having fun in the kitchen," said Mrs. Childs, "and being informal." On the taped program, Mrs. Childs had, as usual, knocked over crockery, cracked jokes and dropped things. But it had nothing to do

Margaret Chase Smith still hurts

with the ood au vin. "I love good wine," said Julia, "but I'm not a drinking lady. I had a kind of hunch I might be just a bit much..."

STILL SMARTING: The former senator from Maine, Mrs. Margaret Chase Smith, 74, over her election defeat. "I still hurt when I think about my own home in Skowhegan, where I was born and grew up, and against me." Some of her friends are planning to convert her home in Skowhegan into a Margaret Chase Smith Museum to house her papers, books and other materials.

Alice Roosevelt Longworth, daughter of Theodore Roosevelt, celebrated her 89th birthday Monday by inviting friends to the Washington home for drinks. "I've got nothing to say," she told reporters, "but I had a most interesting birthday. The matter of 'scrapping the laws of the barrel' she did, however, acknowledge that her 89th birthday might be "much more important."

Former Senator Eugene McCarthy, 55, is now an editor at Simon & Schuster Inc., New York. "They call me a senior editor but I don't think they have a junior editor," said McCarthy, who decided in 1970 not to run for a third term as senator from Minnesota. He edits mostly fiction books in a modest club 28 floors above Rockefeller Plaza. McCarthy is also lecturing and conducting seminars at the New School for Social Research in Greenwich Village.

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